

# THE Commercial & Financial Chronicle

HUNT'S MERCHANTS' MAGAZINE,

A Weekly Newspaper,

REPRESENTING THE INDUSTRIAL AND COMMERCIAL INTERESTS OF THE UNITED STATES.

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## The Chronicle.

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### HOW AND WHY INTEREST RATES ARE RISING.

The interest rates which have been ruling of late weeks show a better market for money than has existed at any time since 1874. We do not mean that Stock Exchange loans have been higher than when the system of fractions prevailed; we all know that they have not been nearly so high, except for a few hours on one day. But mercantile paper, the only true indication of the general market, sells to-day at a greater discount than is shown by our record to have existed during the last eight years; and probably any amount of money could be put out now (on call ostensibly, as that is the only way it can be legally done) at 7 per cent or over, with the best collaterals, the borrower understanding that the loan is not to be returned in less than six months unless called.

This condition of the market has been taken by many as an evidence that the Kiernan interest law, passed last winter, though operating to the advantage of the broker, is working to the disadvantage of the merchant. Those who take that position find their proof in the mere fact stated above, that merchants pay more now for accommodation and brokers less than a year ago. For instance, this time last year while brokers were paying 6 per cent and a commission of 1-32@1-16 per day additional

(equal to 18@30 per cent per annum), the best mercantile paper was selling at 5½@6 per cent. At present, money for brokers' wants is decidedly lower, say from 7 to 12 per cent, but prime commercial paper is quoted at 7 per cent. Such changes coming concurrently with the first trial of the new interest law have led some to put the connection of cause and effect between the statute passed and the changes in the condition of money, and to question therefore whether the law itself was not of doubtful utility or perhaps even harmful in its operation.

That this however is a very superficial view of the subject is evident in many ways. In the first place commercial paper was salable at any discount last fall (before the passage of the act) the same as now, and the current quotations at times showed that it ruled then, as now, at a discount in excess of the legal rate of interest. Furthermore, brokers are not borrowing any more than a year ago, and probably not so much; besides even if they were, the fact that they had to pay old prices for it could not lessen the discount on mercantile paper, or affect it one way or the other. Then, again, a moment's thought shows how impossible it is—even without the help of facts and circumstances which most positively disprove the assumption—that emancipating money, at a commercial centre where capital is secure and is free to flow in and out, should enhance rates. It can and will lower the rate, as it is admitted it has done in the case of brokers; but how can it have the opposite effect? It is not long since one heard on every side the argument that steam and the telegraph had put us so near London that the rates of interest would be equalized hereafter. And, surely, if there is any force in that idea, the law which in substance simply allows capital to earn what it is worth cannot but help to that end.

The question then recurs, why are rates of interest higher than a year ago? We shall not have to seek far for the explanation, for there is nothing strange or unusual in the situation. What should make rates high if not a decreased supply of money and an increased demand for it? We do not mean that there has been any loss in the active currency, taking paper and gold together, for there has not been. But paper is not money. We have lost during the year about 29 millions of gold besides having hoarded other amounts, as we showed in our issue of the 2d of September. To be sure, this loss, so far as active currency is concerned, has, as stated, been made good through the issues of silver certificates, bank notes, etc., but enlarged currency issues only aggravate the evil by disturbing prices.

Yet a still more active cause for these enhanced interest rates is the absorption of capital which is in progress and

which has been especially rapid during the last eight months. We need only refer for illustration to the leading direction in which our surplus earnings have been flowing, and that is into railroad building. Even this year we have already constructed about 8,000 miles of road which at 25 thousand dollars per mile (an underestimate of the cost) would give 200 millions;—that being the amount of floating capital that has been turned into fixed capital through railroad construction alone during the months of this year. And this movement did not begin with 1882; the above total is to be added to the cost of about 18,000 miles built during the previous two years. At the same time also all our industries have been expanding and absorbing new capital.

We are not arguing that the country by reason of the circumstances stated has reached or is approaching an unsafe or dangerous condition. That is a very different question and is not within our present inquiry. We have use for these facts now only so far as they throw light upon the discussion as to the enhanced value of capital, and they tell us plainly and forcibly that higher rates for the use of capital are reasonable now and that they must be anticipated in the future at every time of commercial activity. In confirmation of the latter statement we find that this situation has not come upon us suddenly; it has been of slow but constant growth—approaching steadily during the years of our industrial development. To indicate how gradual but positive its advance has been, we have prepared the following, showing the rates of discount for prime commercial paper at New York during September of each of the last five years.

Week ending—	Rates for Prime Commercial Paper.				
	1882.	1881.	1880.	1879.	1878.
Sept. 8.....	6 @ 6½	5 @ 6	5 @ 5½	5½ @ 6	4 @ 5
" 15.....	6 @ 6½	5 @ 6	5 @ 5½	5 @ 6½	4 @ 5
" 22.....	6 @ 7	5½ @ 6	5 @ 5½	5 @ 6½	4 @ 5
" 29.....	7 @ —	5½ @ 6	5 @ 5½	5 @ 6½	4 @ 6
Average month.....	6¼ @ 6¾	5¼ @ 6	5 @ 5½	5½ @ 6½	4 @ 5¼

\*The rates in 1879 were exceptional, due to the peculiar and wild speculation that fell, which infected all classes and all commodities, the result of the exhilaration felt after the resumption of specie payments, following the long previous depression.

The above figures show that with the exception of 1879, when for the reasons stated in the foot-note the rates were phenomenal, the advance has been constant and directly in accordance with what might be anticipated from the facts we have narrated. They prove, also, very plainly that the new interest law has no more to do with the rise in quotations this year than it did have with that of the previous year, which was before its passage.

There is, however, one piece of evidence already existing of the beneficial working of this Kiernan statute which indicates that it may possibly result in positive relief. Capital can now legally secure whatever it is worth at this centre. Consequently the high rates now ruling here are drawing it hither; as yet, though, only from Canada and domestic sources. The interior movement of currency and gold to and from New York, which we give in our "Financial Situation" each week, made up from bank returns procured by us every Friday, shows this fact. Last week there was a large arrival from Canada, notwithstanding rates are high there and that this is their active season; and for September the arrivals from all sources have been as follows this year and last.

RECEIPTS OF CURRENCY AND GOLD BY NEW YORK BANKS.

Week ending—	1882.	1881.
September 30.....	\$1,505,000	\$490,500
" 23.....	1,015,000	499,600
" 16.....	900,000	750,000
" 9.....	886,000	230,000
Total.....	\$4,306,000	\$1,970,100

The above shows that under the attraction of the higher rates prevailing, our banks have received gold and currency to the amount of nearly 2½ million dollars the past month in excess of the amount received in September, 1881. This is a perfectly natural movement, and there are not wanting indications that the same influences may possibly act upon Europe, and before long give us a supply from that quarter. Still, the present tendency towards such a movement from London may be counteracted by a further substantial rise in the rate of the Bank of England. However that may be, enough has been said to show the advantages this new interest law gives us in attracting capital to this centre. Furthermore, we have also seen that the rise in rates is not a spasm, but a change in the conditions of the country and of the loan market.

#### PENNSYLVANIA TRAFFIC AND EARNINGS.

Present earnings of the Pennsylvania Railroad make a striking contrast to those of a few months ago. During the first four months of the year the net earnings on the lines east of Pittsburg and Erie recorded a decrease every month, the aggregate decrease for the period being no less than \$931,001. Now for four months we have had an increase, the latest (that for August) being exceedingly large—amounting to \$588,356; so that the decrease of the first third of the year has been almost entirely made good in the second third, leaving the net earnings for the eight months but \$62,554 behind those of the corresponding time in 1881.

The large gain in August is certainly surprising. It was supposed that there would be some gain, but the magnitude of the increase exceeds expectations. Over \$850,000 increase in gross and pretty nearly \$600,000 in net, all in one month, shows a marvellous growth in business, and at the same time demonstrates the capacity of trunk lines like the Pennsylvania for heavy earnings under fairly favorable traffic conditions. We need scarcely say that the traffic conditions this year—at least as far as relates to the movement of the crops, upon which so much stress is laid—were no more than "fairly" favorable. Winter wheat came forward in much larger quantities than in the previous August, and oats also showed a larger movement; but all this was not sufficient to offset the loss in corn. The great point in favor of the present year was the maintenance of rates. Last year in August the war raged fiercely. While bearing this in mind, however, it must not be imagined that the increase this year merely represents a corresponding decrease last year, leaving earnings the same as in 1880. That would be an erroneous idea, for as compared with 1880 the net earnings last year showed a comparatively small decrease (about \$110,000), while the gross earnings actually exhibited a small increase. To bring out this fact we have prepared the following table, showing the gross and net earnings for August, and the eight months to August 31, for each of the last four years.

PENNSYLVANIA RAILROAD EARNINGS (Eastern Lines).

August.	1882.	1881.	1880.	1879.
Gross earnings.....	\$4,671,179	\$3,809,978	\$3,723,355	\$2,982,718
Operating expenses.....	2,638,319	2,365,474	2,168,376	1,725,720
Net earnings.....	2,032,860	1,444,504	1,554,480	1,256,998
Per cent of expenses to earnings.....	56.48	62.09	58.25	67.86
Jan. 1 to Aug. 31.				
Gross earnings.....	31,471,176	29,144,235	26,607,070	21,179,682
Operating expenses.....	19,691,101	17,211,606	15,655,676	13,077,215
Net earnings.....	11,870,075	11,932,629	10,951,394	8,102,467
Per cent of expenses to earnings.....	62.28	59.06	58.84	61.74

We thus see that even as compared with 1880 there is a gain of pretty nearly half a million dollars in net in



August this year, while the increase in gross earnings is close on to a million. These heavy gains on 1880 are all the more remarkable that 1880 had shown such decided improvement over 1879. If we compare with the latter year, we find an augmentation of almost \$1,700,000 in gross and \$800,000 in net. This is equivalent to an increase of 57 per cent in gross earnings and 62 per cent in net earnings in the short space of three years. The total gross for August this year (\$4,671,179) is unmatched in the history of the company. It is fully half a million above the largest monthly total previously recorded. Indeed, even totals of 4 millions are of comparatively recent date. The net earnings, too, are, we think, unprecedented; certainly they are without parallel in the period over which our record extends—five years. The total for the month is above 2 millions, or but about \$120,000 below the earnings of January and February taken together.

These figures, to us, indicate a great expansion in all the industries along the company's lines, a large increase in west-bound freight, and a decided growth in general and miscellaneous traffic, for there is nothing in the movement of the crops nor in the rates of transportation (excepting in this latter particular last year, of course,) that would account for them. Take, for instance, the grain movement. We have already alluded to the heavier movement of wheat and oats this year as compared with last, but it does not follow from this that the movement was also heavier than in 1880. On the contrary, it appears to have been smaller. At the eight principal ports of the West the receipts of wheat for the four weeks ended August 26 were 9,792,749 bushels in 1882, against 7,222,703 bushels in 1881, a gain on last year of 2,570,046 bushels; in 1880, however, the receipts were 11,065,972 bushels, so that there is a decrease, and not an increase, as between 1882 and 1880. Of oats, too, the receipts were heavier in 1880 than in 1881, so that 1882 exhibits a smaller increase over 1880 than over 1881. The figures are 5,413,997 bushels in 1882, 3,183,889 bushels in 1881, and 3,846,451 in 1880. Of corn, on the other hand, the receipts in 1880 were smaller than in 1881, so that the falling off the present year is not as great when compared with 1880 as it is when compared with 1881. Nevertheless, the contraction in the movement is very decided even from 1880. The receipts in that year were 15,470,525 bushels and in 1881 were 17,400,987 bushels, but in the corresponding four weeks of August this year they were only 5,218,635 bushels. Taking now all kinds of grain together, we get a total of 31,208,624 bushels for 1880, 28,360,931 bushels for 1881, and 20,741,891 bushels in 1882. The decrease here shown is reflected in the rail shipments east from Chicago. For August, 1882, these shipments (including not only grain, but also flour and provisions), according to the *Railroad Gazette*, were only 131,875 tons, against 169,314 in August, 1880. In August, 1881, the shipments were very heavy—260,608 tons—but this was due in great degree to the railroad war, which diverted shipments from the canals.

We thus see that the large gain in earnings over the month of August, 1880, is not to be ascribed to a fuller crop movement. Nor is it, as said, to be ascribed to better rates received. Of course, as compared with last year, when grain was carried from Chicago to New York at 10@12c. per 100lbs., the present rate of 25c. is a great improvement, but when we go back to 1880 we find a rate of 30c. (or 20 per cent higher than now), which also was the rate prevailing in the latter part of August, 1879, though in the early part of that month the figure was the same as in the present year. It is thus clear that neither

rates nor the crop movements have brought about the large increase in railroad business over 1879 and 1880, but that it is due to an augmented volume of local and general traffic; and this is one of the most promising features in the situation.

For the eight months of the year we have not of course so favorable an exhibit as for August. As said above, the decrease in net on the lines east of Pittsburg and Erie amounts now to only \$62,554, against \$931,000 on the 1st of May. But the 1881 figures were a million above those of 1880, which in turn were 2½ millions above 1879, so that the present net earnings are over \$900,000 larger than in the former year and 3¾ millions larger than in 1879, and are heavier than in any other year except 1881. On the lines west of Pittsburg and Erie, which have a much smaller proportion of local traffic and are more largely dependent upon through traffic—and therefore upon the crop movement and the maintenance of rates—the result is less satisfactory than on the eastern lines. For August the showing is pretty good, all things considering, the surplus being reported at \$290,562, against \$295,799 in 1881, a loss of only \$5,000; but for the eight months the loss is heavy, indeed, there being a surplus above all liabilities of only \$506,252, against \$2,054,670 in 1881, a decrease of over a million and a half. Compared with 1880 the exhibit is scarcely less unfavorable, for then the surplus was \$1,874,547; but compared with 1879 there is quite an improvement, since then there was a deficit of \$236,000 on the eight months' operations, while now we have a surplus of half a million. We give below the figures on these lines for August and the eight months, in the last four years. It will be observed that the surplus for August this year is larger than in any other year except 1881.

SURPLUS OVER LIABILITIES ON WESTERN LINES.

	1882.	1881.	1880.	1879.
Jan. 1 to July 31....	\$215,690	\$1,758,871	\$1,657,936	Deficit. \$422,758
August.....	290,562	295,799	216,611	Surplus. 185,901
Jan. 1 to Aug. 31....	\$506,252	\$2,054,670	\$1,874,547	Deficit. \$236,854

While the accounts are separately reported, the relation of these Western lines to the Pennsylvania Railroad (comprising the eastern lines) is, as is known, very intimate, and their prosperity is an important factor in the yearly results of the company's operations. Any deficit has of course to be made good by the Pennsylvania Railroad, while a surplus tends to swell its net receipts. Last year, for instance, the profit on these Western lines went to the Pennsylvania Railroad in the shape of a 5 per cent dividend upon the 20 millions of Pennsylvania *Company* stock, all held by it. On the other hand, in 1879 and previous years these lines made a heavy draft upon the net earnings of the Pennsylvania Railroad. The figures for the present year, thus far, show that even if the Western lines do not contribute to the Pennsylvania's net income, at least they will not be a burden to the company, for there is already a surplus of over \$500,000.

Whether, in the remaining four months of the year, the loss on these Western lines (as compared with 1881) can be overcome, would seem, notwithstanding the good business outlook, exceedingly problematical. The gain would have to amount to almost \$400,000 monthly, and that is a pretty big sum for the Western lines to add to their earnings. But if the Pennsylvania Railroad should suffer a diminution of its net income on this account, there is at least the prospect that on the lines directly operated by it east of Pittsburg and Erie, it will have an increase, greater or less in amount, as part, if not entire, offset. Its large and increasing local traffic, the size of the crops, now assured, the maintenance of rates, the

revival of the iron industry, with the collapse of the strikes in the mining regions, the enlarged coal production and the growth of general business, ought to make the road show large gains over 1881 in the remaining months of the year.

### UNION PACIFIC AND ITS CHARTERED RIGHTS.

We have received the following communication in relation to the matters referred to by us September 16, in our article suggested by the late purchase of the Hannibal & St. Joseph Railroad. The point our correspondent raises as to the want of authority in the Union Pacific to make the combination proposed, is one we did not touch upon.

To the Editor COMMERCIAL AND FINANCIAL CHRONICLE.

I have read your elaborate article in your issue two weeks since on the possible relation of the Hannibal & St. Joseph RR. to the Union Pacific, and as well the possible relation of the Union Pacific to the Chicago Burlington & Quincy and other roads in Illinois and Iowa.

I think much uncertainty about the future conduct and plans of the Union Pacific would be removed if you would reflect that the Union Pacific is a company chartered by Congress for a very specific purpose, and limited by very specific conditions. True, its powers have already been exceeded in many ways, but conflicting interests may induce such action before Congress as may compel the law officers of the Government, as well as the Government Directors of the Union Pacific Railroad, to more fully perform their duties, and see whether the laws are being obeyed or disregarded.

The act approved July 1st, 1862, and July 2d, 1864, outlined the powers of the company, and the act approved March 3d, 1873, still further circumscribed its real authority. I think there is no danger that the Hannibal & St. Joseph will be any more closely allied to Union Pacific than at present, nor is it likely that the Union Pacific will make any alliance that will divert traffic or earnings from the company's present main lines, as the interest of the Government would be so directly affected in regard to the sinking fund that Congress would certainly put a stop to that.

The Union Pacific cannot come east of the Missouri River for purpose of extending or controlling an independent line to Chicago without assent of Congress, for the charter is limited between Missouri River and Ogden; neither can the company issue stock, bonds or other securities to pay for an interest in Hannibal & St. Joseph stock, or any other branch line, without flying in the face of the positive prohibition of the fourth section of the Legislative, Executive and Judicial Appropriation Bill approved March 3d, 1873.

INVESTIGATOR.

We have not the space to-day to enter at any length upon the discussion of the matters suggested by the above, but will endeavor briefly to cover the more important features in the discussion which our correspondent raises.

1. The intention of our article of September 16 was simply to show that the amalgamation of Hannibal & St. Joseph with the Union Pacific was not, from a revenue standpoint, a wise business venture. Our conclusion was based upon the fact that the route to Chicago from the Union Pacific lines would be long and roundabout, and hence in poor position to compete for through traffic, while there was little in the state of local traffic that would warrant an extension on that account alone of the Hannibal & St. Joseph from the Mississippi river to Chicago.

2. Our correspondent goes one step further and insists that there are insuperable legal obstacles in the way of such a union, and bases his assertion on a clause in an appropriation bill passed by Congress March 3, 1873. That clause is contained in Section 4 of the act of that date, and reads as follows.

"The books, records, correspondence, and all other documents of the Union Pacific Railroad Company, shall at all times be open to inspection by the Secretary of the Treasury, or such persons as he may delegate for that purpose. \* \* No dividend shall hereafter be made by said company but from the actual net earnings thereof; and no new stock shall be issued, or mortgages or pledges made on the property or future earnings of the company, without leave of Congress, except for the purpose of funding and securing debt now existing, or the renewals thereof. \* \* Any director or officer who shall pay or declare or aid in paying or declaring any dividend, or creating any mortgage or pledge prohibited by this act, shall be punished by imprisonment not exceeding two years, and by fine not exceeding five thousand dollars."

This provision, "Investigator" claims, is a positive prohibition against all further issues of stock or bonds, and therefore, he concludes, against any arrangement which might connect the Hannibal & St. Joseph with the Union Pacific system.

3. A first suggestion with reference to the above quotation is whether the clause cited can apply to the present Union Pacific road, inasmuch as no such corporation exists now. There is a totally new organization called the Union Pacific Railway, but the old Railroad Company has been defunct for more than two years. Early in 1880 (January 24) the Union Pacific Railroad Company, the Kansas Pacific Railroad Company, and the Denver & Pacific Railroad and Telegraph Company were consolidated under the name of the Union Pacific Railway Company, and stock of the new company issued in exchange for the stock of the old companies, not excepting that of the Union Pacific Railroad Company. The point we make, therefore, is not simply that there has been a change in one portion of the name or title of the Union Pacific, but that the old organization does not exist. A wholly new concern was perfected by the companies specified, and in the manner the original grants by Congress seem to have authorized, those grants further authorizing the adoption of such "corporate name and style as they (the original companies) might agree upon" (see Act of 1864, Section 16, a part of which we quote below). The promoters had the power then, and, had they chosen, might have called the new organization the Kansas Pacific or any other name they desired.

4. Furthermore, the act of 1864 expressly states in the 16th section what shall be the rights, powers and restrictions, &c., of the new consolidated company. That is to say, it confines the restrictions wholly to those specified and contained in the act of 1862 and amendments thereto, and to those which either original company was subject to "under this (that) act"—that is, under the act of 1862 and 1864 and amendments. The clause in the law of 1873 which our correspondent refers to, and which we have cited, is not a part of or an amendment to the Pacific Railway grants of 1862 and 1864, but simply an extract from an appropriation bill and nothing more. Hence, so far as we can see, it has no application to the new company. In fact it would seem to us very questionable whether a clause of such an indefinite nature thrust into an appropriation bill without any reference in the title to the subject matter, is sufficiently explicit to take away even from the old company any rights granted under the original charter. But it is not necessary to discuss that point.

5. Finally, consolidation between the Union Pacific and the Hannibal & St. Joseph companies seems to be clearly authorized by the charter, provision having been specifically made for it in the acts authorizing the Pacific roads. Section 16 of the incorporating act of 1862 says.

"And be it further enacted, that at any time after the passage of this act all of the railroad companies named herein and assenting hereto, or any two or more of them, are authorized to form themselves into one consolidated company."

This is reiterated at greater length and with much particularity in the act of 1864, section 16 of which reads as follows.

"And be it further enacted, that any two or more of the companies authorized to participate in the benefits of this act, are hereby authorized at any time to unite and consolidate their organizations, in the same may or shall be, upon such terms and conditions, and in such manner as they may agree upon, and as shall not be incompatible with this act, or the laws of the State or States in which the road of such companies may be, and to assume and adopt such corporate name and style as they may agree upon, with a capital stock not to exceed the actual cost of the roads so to be consolidated, and shall file a copy of such consolidation in the Department of the Interior." \* \* \*

It was under these provisions of law that the Kansas Pacific and Union Pacific were amalgamated in 1880. The limitations sought to be imposed upon the Union Pacific were enacted seven years before—in 1873; yet they did not interfere with the consolidation and the assumption by the new company of additional indebted-

ness and the issuance of new stock. Now if the combination with the Kansas Pacific was possible—and we do not understand that it is claimed to be illegal—why could not the Hannibal & St. Joseph and the Union Pacific combine in the same way? At first thought it may be supposed that the former company does not come within the provisions of the law bearing upon the Pacific companies, since it is not what is usually termed a Pacific road. But the Hannibal & St. Joseph is mentioned by name—and more than once, too—in the incorporating act of the Pacific roads. It appears in section 10, and section 13 is entirely given up to it. Thus the line is embraced within the authorization conferred by section 16 of the act of 1862, quoted above, providing for the consolidation of all railroad companies "named herein," and it also comes within the meaning of the amending act of 1864 which provides for the consolidation of "companies authorized to participate in the benefits" of the act, "as the same may or shall be" at the time of the proposed amalgamation.

We are sorry to be compelled to notice these points so briefly to-day, as they seem to be interesting and perhaps indicate what are the designs respecting the Hannibal & St. Joseph.

### THE FINANCIAL SITUATION.

This week has been prolific of rumors with regard to unfavorable weather in the West, but nothing positive has transpired to change the views respecting crop prospects expressed by us last week. Money, however, has a portion of the time been very active, with high rates ruling; but the action of the Treasury relieved the situation in that particular. On the other hand, as a favorable feature, business continues good for the season, and what is of equal or of more importance perhaps, exchange is falling very decidedly.

This latter circumstance and its cause we indicated last week. The relative prices of our stocks at London showed then what was to be expected, and this week there has been on the market a large supply of bills drawn against securities bought for European account. These and the bills against the Panama loan, produced their natural effect, that is a decline in the rates of exchange of one cent on Thursday and a dull and declining market since. This downward movement is significant, for it is the result of a revival abroad of confidence in affairs generally, and especially in some of our securities. The question as to the permanency of the feeling and the continuance of the demand, would seem to depend upon the future course of the managers of the Bank of England. The earnings of our railroads are sure to be large and to steadily increase for some months to come, and that cannot fail to inspire confidence in Europe in these securities and to stimulate free purchases, with the result of gold shipments to this side, unless the Bank of England shows a disposition to raise its rate until the movement is checked.

That the Bank of England will, in the contingency mentioned, raise its rate several points higher than it is now is the general belief among bankers here, and for the reason we have often mentioned, that the Bank reserve is so low that it cannot afford to lose gold. In fact, on Wednesday some of our foreign houses were quite confident that the Bank rate would advance then, not because money in the open market there was any dearer, but because of the reason stated. Still there was no advance, for the 5 per cent rate appears to be gradually drawing gold from the Continent; besides, as the Bank of France has a very large supply and as it continues to keep its rate of interest down, and as the Bank of Belgium has this

week dropped to 4 from 5 per cent, it may be that London can keep itself supplied and force any drain of gold to this country to fall upon the Continent. Perhaps in view of these conditions and of this possibility, the Bank directors are less anxious about the situation. But if the current should at any time change, and the Bank of England lose either by shipment to America or elsewhere more than it receives, we cannot see that it can do otherwise than further advance the rate.

It seems possible, however, that a condition may arise which will put it beyond the control of the Bank managers to check the movement of gold to this side. A speculative demand for our securities is easily discouraged by high rates of money, but not so an investment demand based upon very large earnings, assisted by higher rates of interest here. A feature of the movement hitherto is that the European demand has fallen mainly on our better class of properties, in which the speculative element is very slight. It will be seen by the following that the prices of such securities have been relatively higher during the week at London than in New York, showing a good profit on cable transactions. As our market has fallen London has followed, but still the relative differences in values have continued.

	Sept. 25.		Sept. 26.		Sept. 27.		Sept. 28.		Sept. 29.	
	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.	Lond'n prices.*	N.Y. prices.
U.S. 4s. 4s.c.	119.07	119.07	118.94	119.07	118.94	119.07	118.84	119.07	118.58	119.07
U.S. 3ys.	100.61	100.61	100.48	100.61	100.24	100.61	100.24	100.61	100.28	100.61
Erie.....	43.39	43.39	42.90	43.39	42.90	43.39	42.78	43.39	42.70	43.39
2d con.	100.73	100.73	100.73	100.73	100.73	100.73	100.73	100.73	100.62	100.73
Ill. Cent.	141.66	140.91	140.58	139.91	140.83	140.91	140.58	139.61	140.85	139.91
N. Y. C.	130.92	134.41	136.18	133.91	134.50	134.11	134.35	133.91	133.71	133.91
Reading	32.39	65	32.09	63.91	31.79	64	31.79	62.91	31.47	62.91
Exch'ge, cables.	4.80		4.80		4.80		4.80		4.80	

\* Expressed in their New York equivalent.

+ Reading on basis of \$50, par value.

‡ Ex-dividend.

Money was manipulated on Monday and Tuesday for the purpose of influencing stocks and also, it is said, in order to induce the Secretary of the Treasury to modify his order for the call for bonds so as to relieve the market. Last Saturday the Department issued a call for 25 millions of extended 5 per cent bonds, redeemable December 23d. It was then confidently expected that an order would be promptly made directing the redemption of these bonds without rebate of interest, but when it was seen on Monday that the Treasury had only ordered the redemption with interest to the date of presentation the manipulation of the money market commenced. The early rate was 7 per cent. From this there was a rapid advance to 15, then a leap to 22, and from that figure to  $\frac{1}{2}$  of 1 per cent commission and interest, the equivalent of 51 per cent per annum. That this was purely the result of manipulation is shown by the fact that while money was being bid up at the Stock Exchange, banks and bankers making a specialty of loaning money were charging not more than 7@9 per cent. On Tuesday morning the opening price at the Board was 12 to 15 per cent, then came an advance to 1-16 of 1 per cent commission and interest, followed by a 15 and then a 20 per cent rate.

The Secretary of the Treasury had a conference about noon with prominent bankers, and shortly after, issued an order directing the Assistant Treasurer to redeem without rebate 5 millions weekly of the bonds embraced in the 116th and 117th calls. The effect of this order was marked. The rate for money at the Stock Exchange fell at once to 3 per cent, and it closed at 5 to 6. Since then the range has been from 9 to 4 per cent, notwithstanding the fact that the disbursements by the Treasury for bonds amounted to only \$2,475,050 on Wednesday, \$837,550 on Thursday,



and \$147,700 on Friday. The action of the Secretary was so decided and accompanied by the unofficial declaration that if the money market was not relieved by the redemption of bonds some more effective measure would be adopted, that the attempt to manipulate money was not renewed, and it is not probable that it will be for the present at least. The called bonds are coming in very slowly, mainly for the reason that they are so widely scattered, some even being in Europe. The 117th call is the first that has been made for the extended 5s, and of the \$216,756,050 owned by the banks, about 175 millions have been converted into the new 3s, leaving the remainder of the bonds in the hands of the public. For this reason it is possible that the redemptions under the recent order may dwindle to comparatively insignificant amounts by the end of next week; and after the October interest comes out, it may be necessary for the Secretary to resort to some other method for preventing accumulations in the Treasury. The Treasury operations for the week have resulted in a loss, which is a gain to the banks, of \$34,809. The following shows the interior movement, including Treasury transfers.

Receipts at and Shipments from N. Y.	Received.	Shipped.
Currency .....	\$1,378,000	\$1,730,000
Gold .....	127,000	36,000
Treasury transfers .....		1,700,000
Total .....	\$1,505,000	\$3,466,000

The bank return of last week probably again very nearly reflected the actual condition, and the following will indicate the character of this week's return, which, however, will be on rising averages, because of the late payments by the Sub-Treasury.

	Into Banks.	Out of Banks	Net Loss.
Sub-Treasury operations, net....	\$31,809	\$.....	\$34,809
Interior movement .....	1,505,000	3,466,000	1,961,000
Total .....	\$1,539,809	\$3,466,000	\$1,926,191

\* Gain.

The Bank of America paid out \$1,800,000 gold on account of the associated banks during the week, and received \$250,000 in return.

The stock market has been mainly controlled this week by the activity in money and by those who have been manipulating money for that purpose. On Saturday last the call for bonds influenced prices favorably, and on Monday morning the market was strong until money was made active, when it was sharply depressed, and it did not recover until Tuesday afternoon, when the announcement came that the Secretary of the Treasury would redeem the called bonds without rebate. On Wednesday, notwithstanding comparatively easy money, the market did not respond, and it was irregular until the afternoon, when it became unsettled by a sharp decline in Michigan Central, caused by the passing of the dividend and by a rapid fall in Oregon Trans-Continental, induced by an unfounded report that the directors had taken no action regarding the dividend on that stock. The Northern Pacifics sympathized with the drop in Oregon Trans-Continental, and speculators for a decline took advantage of the unsettled condition of the market to raid other stocks. Some disappointment was also felt because so few bonds had been sent in for redemption, and doubtless the rise in the Chicago grain markets, resulting from unfavorable reports regarding corn, aided in depressing stocks.

The movements on Thursday were believed to be more directly caused by manipulation, for while money was easy, stocks fell off, and it was not until the last hour of business that there was any decided improvement; but even then the temper of the market was suddenly changed

by a raid upon Louisville & Nashville and Central New Jersey. Yesterday the market was weak along almost the entire list, with a further decline in prices. Rumor explains these irregularities with the claim that one of the leading operators is not quite ready for an upward movement, he being engaged in perfecting certain combinations, but of what nature does not appear.

The Bank of England reports a gain of £245,000 bullion during the week, and a further increase on balance of £63,000 on Thursday and of £102,000 yesterday. The return of the Bank of France shows a loss of 5,775,000 francs gold and of 500,000 francs silver. The Bank of Germany since the last report has gained 7,520,000 marks. The following will indicate the amount of bullion in each of the principal European banks this week and at the corresponding date last year.

	Sept. 28, 1882.		Sept. 29, 1881.	
	Gold.	Silver.	Gold.	Silver.
Bank of England .....	21,982,694	2	23,069,226	2
Bank of France .....	39,749,996	45,616,926	24,347,460	49,205,789
Bank of Germany .....	6,763,250	20,295,750	6,439,750	19,319,250
Total this week .....	68,497,940	65,911,776	53,856,436	68,525,039
Total previous week .....	68,312,478	65,946,238	54,329,230	69,638,949

The above gold and silver division of the stock of coin of the Bank of Germany is merely popular estimate, as the Bank itself gives no information on that point.

The Assay Office paid through the Sub-Treasury \$58,439 for domestic bullion, and the Assistant Treasurer received the following from the Custom House.

Date.	Duties.	Consisting of—			
		Gold.	U. S. Notes.	Silver Dollars.	Silver Certificates.
Sept. 22....	\$516,421 01	\$163,000	\$23,000	\$.....	\$329,000
" 23 ...	381,494 58	160,000	17,000	.....	205,000
" 25....	557,507 59	229,000	18,000	1,000	310,000
" 26 ...	752,609 73	269,000	51,000	.....	453,000
" 27....	442,018 82	166,000	17,000	1,000	258,000
" 28....	518,949 73	215,000	18,000	.....	286,000
Total....	\$3,169,001 46	\$1,202,000	\$121,000	\$2,000	\$1,841,000

#### ENGLAND'S DIPLOMATIC TRIUMPH.

By the time this falls into the hands of our readers, the triumphant army under Sir Garnet Wolseley will have made their splendid demonstration in presence of the inhabitants of Cairo. The British soldiers in Egypt have a perfect right to rejoice and be glad; for they have done a good work and won a brilliant victory. But the victory in the field should not let us lose sight of the not less brilliant, and in its ultimate consequences more far-reaching, victory which has been won at the same time by diplomacy.

There was a period—a brief period, during the ascendancy of M. Gambetta—when it seemed as if the Egyptian difficulty would divide Europe into two hostile camps, and that France and England would find themselves opposed by the so-called Eastern League, with Italy as an ally. It was an ominous situation. Happily, however, the danger was averted, and from the moment that England showed her willingness, and even determination in a certain possible emergency, to act alone, or with the limited and qualified assistance of Turkey, the opposition ceased. It is impossible, however, not to admire the way in which this was brought about. England's willingness to undertake the task of restoring order in Egypt was liable to create suspicion. The traditional sentiment of England regarding Egypt was well known at St. Petersburg, at Vienna and at Berlin. So the jealous Powers were invited to co-operate. This simple invitation seems at once to have converted opposition into encouragement, almost solicita-

ion. Why should Austria—why should Germany—waste men and money in seeking to accomplish what England was willing to do alone, without money or price of any kind?

This was a great point gained. But diplomacy had not yet completed its task. It was well that all danger of a European complication was over. It was well that England was not to be trammelled in her work by unnecessary assistance and by rival counsels. Turkey, however, was still in the way. It seemed at first as if a mistake had been made in asking the Sultan to co-operate. It was a step which was beset with many grave difficulties. It would be an ill-assorted alliance to begin with in the peculiar circumstances; it would divide the honor of the victory; and it would render impossible a satisfactory arrangement. On close inspection, it is seen that the invitation tendered the Sultan was at least politic if not unavoidable. He was the sovereign lord of Egypt. His power had been fully recognized when Khedive Ismael was deposed. It was recognized much later when he was asked to interfere between Khedive Tewfik and Arabi Pasha. It was next to impossible to overlook his authority now.

Furthermore, it was wise for such a Power as Great Britain so to act, considering her relation to the Moslem world. It showed that Mr. Gladstone and the British people were not warring with the Sultan. But at the same time the Sultan's troops were not wanted in Egypt. His active co-operation would be a curse rather than a blessing. At this stage the hand of the diplomatist becomes distinctly visible; and it is due to Lord Dufferin to say that the hand revealed is the hand of a master. It was necessary that the Sultan should sign a special treaty with England before embarking his troops for Egypt. Some of the stipulations of the treaty—such as that Turkish troops should be subordinate to English command, and that there were only certain available points for landing them—and the difficulties experienced in coming to an agreement about this military treaty or convention, were such that the treaty has not been signed to this day. It was simply a convenient instrument framed and amended for the purpose of keeping Turkey out of the struggle; and it was as completely successful as it was skilfully used.

Diplomatic skill was not less conspicuously revealed in the declared purpose of the war. In the peculiar condition of the Mohammedan world, and coming so soon after the French occupation of Tunis, the invasion of Egypt by a Christian Power was liable to be misunderstood or misinterpreted. It might be used to kindle the flames of religious animosity. It was so attempted to be used by Arabi Pasha. It was necessary to guard against this danger. From the first, therefore, there was no disguise on this subject. The British Government made it plain to all the Powers—Admiral Seymour and Sir Garnet Wolseley made it plain to the Egyptians—that the British invasion of Egypt was made not in any spirit of hostility to the Mohammedan religion, to the Sultan, to the Khedive, or to the people of Egypt, but, on the contrary, in the interests of religious and civil liberty alike, to protect the rights of the Sultan, to restore the Khedive to his throne, and to re-establish peace, order and security in Egypt. The deposition of Arabi by the Sultan worked in harmony with this avowed purpose of the war; it showed that in the Sultan's judgment England was not warring against himself or the Mohammedan faith; and the result so far has been that the knees of the rebellion were weakened, that the victory was rendered at once more easy and more complete, and that all the obstacles have been removed out of the way of

a settlement, which promises to be speedy, satisfactory and enduring.

It is impossible to reflect on the success which has attended the British in this entire affair, without feeling that they have mightily increased their prestige. Since Napoleon's time, it has been the custom to speak periodically, and especial during periods of peace, of England as a nation of shop-keepers. We have another illustration in this victory of the fact that the spirit of commerce and industrial enterprise—the spirit that prefers peace because of the higher advantages it brings—is not necessarily destructive of the qualities necessary for war. This latest victory—military and diplomatic—will have the effect of magnifying the name of England, and increasing her influence not only all over the East, but in all those regions, south, east, and west, where she is sowing the seeds of civilization, and developing the germs of future empires. In India its effect will be of the most wholesome and beneficent kind. It will not only tend to consolidate the empire of the East more and more, but to paralyze the aggressive energies of Russia in Central Asia. It will be equally potent among the semi-barbarous tribes of South Africa—a class of people who are always strongly impressed by military success.

As to Egypt and her future, every indication of the moment justifies the predictions we have already made. There is not likely to be any further trouble; and we have every assurance that satisfactory precautions will be taken for the maintenance of peace and security, and that nothing will be left to chance.

## Monetary & Commercial English News

### RATES OF EXCHANGE AT LONDON AND ON LONDON AT LATEST DATES.

EXCHANGE AT LONDON—Sept. 16.			EXCHANGE ON LONDON.		
On—	Time.	Rate.	Latest Date.	Time.	Rate.
Amsterdam.	3 mos.	12 5/4 @ 12 6	Sept. 16	Short.	12-15
Amsterdam.	Short.	12 3 @ 12 3 1/2	Sept. 16	Short.	25-28
Antwerp.	3 mos.	25 55 @ 25 60	Sept. 16	Short.	29-48
Brussels.	"	25 55 @ 25 60	Sept. 16	Short.	29-48
Hamburg.	"	20 73 @ 20 76	Sept. 16	"	29-48
Berlin.	"	20 73 @ 20 76	Sept. 16	"	29-48
Frankfort.	"	20 73 @ 20 76	Sept. 16	"	29-48
Copenhagen.	"	18 45 @ 18 47	Sept. 16	"	29-48
St. Petersburg.	"	23 3/4 @ 23 4	Sept. 16	Short.	25-28
Paris.	Short.	25 21 1/2 @ 25 30	Sept. 16	Long.	25-28
Paris.	3 mos.	25 50 @ 25 55	Sept. 16	"	119-10
Vienna.	"	12 7 1/2 @ 12 10	Sept. 16	"	25-28
Madrid.	"	46 1/2 @ 46	Sept. 16	Short.	25-28
Cadiz.	"	46 1/2 @ 46	Sept. 16	Short.	25-28
Genoa.	"	25 95 @ 26 00	Sept. 16	Short.	25-28
Lisbon.	"	51 1/2 @ 51 3/4	Sept. 16	Short.	25-28
New York.	"	1s. 8d.	Sept. 16	Short.	4-38 1/2
Bombay.	60 days	1s. 8d.	Sept. 16	4 mos.	1s. 8d.
Calcutta.	"	1s. 8d.	Sept. 16	"	1s. 8d. 1/2
Hong Kong.	"	1s. 8d.	Sept. 16	"	34 9/16
Shanghai.	"	1s. 8d.	Sept. 16	"	5s. 2 3/4

[From our own correspondent.]

LONDON, Saturday, Sept. 16, 1882.

Events of great importance have taken place this week. The gallant capture of Tel-el-Kebir by the British army and the dispersion of the rebel army, together with the capture of the leaders of the movement, have afforded a sensible relief to the country; and the war having been declared to be at an end, the work of re-establishment has to be commenced. The Continental Powers, it is said, desire to have their say in the settlement; but when the question has become a pure and simple one, a concert of the Powers is scarcely a necessity. There is no reason for believing that the British Government contemplates annexation, and if that be the case, the work of establishing and confirming the authority of the Khedive may be safely left to that Power which has, in so brief a space of time, crushed a rebellion which, had it been better led, might have been productive of greater ruin than is now apparent. The disbandment of the army, the creation of a proper force to maintain order, and the moral and material support of Great Britain, are only required, and it needs no great array of talent to propose and carry out what is so distinctly necessary. The unwilling soldiers will be soon returning to their homes, and it is fortunate that the war has so abruptly terminated, as the cotton crop has yet to be secured, and it is a matter of great importance that Egypt

should collect the riches of her soil as soon as practicable, since much money will be required to meet the heavy losses which war, however brief, necessarily entails. With modern appliances and with the assistance of European capital, Egypt, should the seasons be favorable to her, may recover more speedily than is anticipated; but there must be good government and security before capital is entrusted to Egyptian enterprise.

Financially, the feature of the week is an advance in the Bank rate to five per cent. Some were doubtful as to a change being made, but it is evident that the directors of the Bank were wise in doing it; in fact, no alternative course was open to them. The money market has for some days past been showing indications of increasing firmness, and in the early part of the week very little accommodation was obtainable under the Bank rate. The Bank return is rather more favorable, but, at the same time, it quite justifies a five per cent official minimum. The proportion of reserve to liabilities is not more than 39·18 per cent, against 39·25 per cent last week and 40½ per cent in 1881. The supply of bullion is reduced to £21,601,694, which compares with £23,044,378 last year, while the total reserve is only £11,156,714, against £12,569,548 in 1881. It is difficult to see from what source our market is to be supplied with gold. The German markets are as dear as our own, but the position of the Bank of France is a strong one, and supplies of gold are in consequence expected from Paris. The directors of the Bank of France may, however, consider it necessary to augment their terms; but circumstances do not yet justify such a movement, certainly not beyond four per cent. At the same time, the demand for money may decline, or, more correctly perhaps, become less extensive than had been anticipated. A five per cent rate of discount, with every prospect of its continuance, naturally produces some caution among traders and speculators, more especially as there is at the moment a greater prospect of a further upward than of a retrograde movement taking place. As an advance in the Bank rate was inevitable, it was clearly judicious on the part of the Bank authorities to make an immediate change, as the country becomes aware of the position at an early period of the autumn season, and merchants can therefore act accordingly. The advance to five per cent may save a six per cent rate of discount, as well as some excitement and anxiety, and it now remains to be seen what will be its effect. The following are the present quotations for money:

	Per cent.	Open-market rates—	Per cent.
Bank rate.....	5	4 months' bank bills.....	4½ @ 4¾
Open-market rates—		6 months' bank bills.....	4¾ @ 4½
30 and 60 days' bills.....	4½ @ 4¾	4 & 6 months' trade bills.....	4½ @ 5½
3 months' bills.....	4½ @ 4¾		

Notwithstanding the rise in the Bank rate, the joint stock banks and discount houses have not raised their rates of interest for deposits more than ½ per cent. This would seem to imply that the directors are not believers in any lengthened period of the present rates of discount. The rates are as follows:

	Per cent.
Joint-stock banks.....	3½
Discount houses at call.....	3½
Do with 7 or 14 days' notice.....	3¾

Annexed is a statement showing the present position of the Bank of England, the Bank rate of discount, the price of consols, the average quotation for English wheat, the price of middling upland cotton, of 40-mule yarn, fair second quality, and the Bankers' Clearing House return, compared with the three previous years:

	1882.	1881.	1880.	1879.
Circulation.....	26,194,930	26,224,825	26,684,205	28,095,910
Public deposits.....	4,652,866	4,995,645	6,219,884	5,601,481
Other deposits.....	23,569,849	25,659,867	24,940,429	31,550,540
Government securities.....	11,682,205	11,557,649	15,420,851	16,336,224
Other securities.....	23,919,935	22,067,609	17,619,541	17,248,167
Reserve of notes & coin.....	11,156,714	12,569,548	16,673,280	22,121,165
Coin and bullion in both departments.....	21,601,694	23,044,378	23,327,485	35,220,075
Proportion of reserve to liabilities.....	39·18	40½	53	59½
Bank rate.....	5 p. c.	4 p. c.	2½ p. c.	2 p. c.
Consols.....	99¾	99¼	97¾	97¾
Eng. wheat, av. price.....	45s. 9d.	51s. 5d.	42s. 2d.	47s. 11d.
Mid. Upland cotton.....	7d.	7½d.	7½d.	6½d.
No. 40 Mule twist.....	10½d.	10½d.	11½d.	9½d.
Clearing-house return.....	119,154,000	84,768,000	82,101,000	94,602,000

The silver market has been dull during the week. The price of fine bars is 51¼d. and of Mexican dollars 50 9-16d. per ounce. The number of failures in England and Wales gazetted during the week ending Saturday, September 2, was 169, against 190 in the corresponding week of last year, showing a decrease of 21, being a net decrease in 1882 to date of 679. The number of bills of sale published in England and Wales for the week

ending September 2 was 829, against 921, showing a decrease of 92, being a net decrease in 1882 to date of 1,816. The number published in Ireland for the same week was 27, against 4, showing an increase of 23, being a net decrease in 1882 to date of 237.

The following are the current rates for money at the leading foreign centres:

	Bank rate.	Open Market.		Bank rate.	Open Market.
Paris.....	3½	4	Madrid and other Spanish cities.....	4½	4½
Brussels.....	4½	4	St. Petersburg.....	0	0
Amsterdam.....	4½	3½	Geneva.....	0	4
Berlin.....	5	4½	Genoa.....	5	5
Hamburg.....	.....	4½	Copenhagen.....	4	4½
Frankfort.....	.....	4			
Vienna.....	4	3½			

Our imports of wheat continue upon a large scale, and our home supplies are also increasing. The markets are therefore liberally supplied with produce, and the trade remains very dull. Prices have further declined about 2s. per quarter, but at the close of the week rather more steadiness is apparent. It will be seen from the statement which follows that the quantity of wheat and flour placed upon the British markets during the first two weeks of the season amounted to 5,708,000 cwt., against only 3,424,000 cwt. in the corresponding period of last season. The increase is very considerable, and certainly accounts for the dulness of the trade. The imports of wheat have been as much as 3,993,403 cwt., against 2,017,194 cwt., and of flour 486,265 cwt., against 458,464 cwt., while the sales of home-grown produce have increased from 948,300 cwt. in 1881 to 1,228,240 cwt. this season. The weather has been unsettled during the week, and the rainfall has been rather considerable. In Scotland this has been especially the case and as the harvest is still in progress in that country, some anxiety is being felt among Scotch farmers.

The following supplies of wheat and flour have been placed on the British markets during the first two weeks of the current and last three seasons; the average price of home-grown wheat and the visible supply of wheat in the United States are also given:

	1882.	1881.	1880.	1879.
Imports of wheat.cwt.	3,993,403	2,017,194	3,777,215	3,316,448
Imports of flour.....	486,265	458,464	415,939	337,855
Sales of home-grown produce.....	1,228,240	948,300	776,200	523,739
Total.....	5,707,903	3,423,958	4,969,354	4,178,033
Average price of English wheat for season (qr.)	46s. 6d.	54s. 10d.	42s. 8d.	45s. 0d.
Visible supply of wheat in the U. S. .... bush.	12,000,000	19,500,000	14,800,000	17,927,000

The following return shows the extent of the imports of grain into the United Kingdom during the first two weeks of the season, compared with a similar period in the three previous years:

	1882.	1881.	1880.	1879.
Wheat.....cwt.	3,993,403	2,017,194	3,777,215	3,316,448
Barley.....cwt.	232,009	73,089	140,150	113,376
Oats.....cwt.	664,678	548,211	710,168	410,469
Peas.....cwt.	33,362	11,768	19,550	21,184
Beans.....cwt.	63,349	107,000	48,438	79,808
Indian corn.....cwt.	678,731	1,397,542	2,016,596	1,171,825
Flour.....cwt.	486,265	458,464	415,939	337,855

To British North America the exports during the same periods were as follows:

	—In August.—		—In Eight Months.—	
	1881.	1882.	1881.	1882.
Apparel and slops.....£	32,236	28,822	122,220	141,490
Cotton piece goods,yds.	5,634,400	5,420,100	40,029,100	44,849,000
Earthenw. & porcelain.£	10,366	13,063	62,970	83,512
Haberdashery and mil- linery.....£	112,266	149,999	690,493	810,930
Hardware & cutlery.....£	14,903	14,110	121,610	143,336
Iron—pig.....tons.	4,934	9,932	23,186	41,042
Bar, &c.....tons.	5,037	5,591	27,452	25,839
Railroad.....tons.	10,289	23,490	72,338	73,853
Hoops, sheets and boiler plates.....tons.	1,988	1,606	7,898	8,393
Tin plates.....tons.	944	650	7,258	5,618
Cast or wrought.....tons.	1,476	1,298	10,387	8,316
Various piece goods.....yds.	781,000	823,300	5,343,000	4,909,600
Seed oil.....galls.	31,819	68,618	234,084	428,972
Salt.....tons.	11,485	11,703	69,086	77,858
Silk broadstuffs.....yds.	52,716	56,843	317,387	363,030
Spools—British.....galls.	12,950	15,613	91,767	123,817
Stationery, other than paper.....£	3,293	6,232	23,504	32,506
Sugar—Refined and candy.....cwt.	1,405	2,891	31,854	37,991
Woolen fabrics.....yds.	680,200	1,486,200	4,631,700	6,033,200
Worsted fabrics.....yds.	1,783,600	1,103,900	7,531,800	6,836,100
Carpets, not being rugs.....yds.	239,400	232,400	1,250,000	1,505,100

The following return shows the extent of the exports of British and Irish produce and manufactures, and of colonial and foreign wool, to the United States during the month of August and during the eight months ended August 31, compared with the preceding year:



	In August.		In Eight Months.	
	1881.	1882.	2,013,161	2,155,957
Alkali.....cwt.	262,103	284,372	40,979	31,561
Apparel and clop.....	8,306	5,652	693,920	487,156
Bags and sacks.....doz.	67,471	31,433	14,219	18,463
Beer and ale.....bbls.	1,165	2,046	49,563,500	55,781,800
Cotton piece goods.....yds.	5,211,400	5,312,700	579,671	571,273
Earthenw. & porcelain.....	81,323	84,131	205,670	363,244
Haberdashery and millinery.....	44,419	58,389	320,955	346,002
Hardware & cutlery.....	44,968	58,936	265,487	341,780
Iron-Pig.....tons.	43,246	67,509	8,304	14,753
Bar, &c.....tons.	943	1,477	216,175	155,403
Railroad.....tons.	29,634	13,355	23,782	21,065
Hoops, sheets, boiler & armor plates.....	7,058	5,249	113,512	148,671
Tin plates.....tons.	16,641	20,709	4,220	4,557
Cast or wrought.....	516	412	59,161	64,581
Old for remanuf.....	8,872	4,916	74,814	112,823
Steel-Unwrought.....	11,719	8,476	5,742,600	5,742,600
Jute yarn.....lbs.	592,700	561,800	63,767,500	57,694,400
Jute piece goods.....	8,982,500	5,744,700	347	425
Lead-Pig, &c.....tons.	8,789,300	10,212,200	56,098,100	67,185,600
Linon piece goods.....yds.	10,012	4,820	47,203	75,423
Machinery—Steam engines.....	18,715	51,470	252,829	355,666
Other kinds.....	616	770	3,711	5,751
Paper—Writing or printing.....	679	134	2,692	6,030
Other kinds.....	20,731	17,198	166,183	141,831
Silk broadstuffs.....yds.	21,616	46,808	210,734	322,110
Other articles of silk only.....	12,406	11,142	59,115	65,064
Mixed with other materials.....	18,411	15,961	94,701	171,664
Spirits—British.....galls.	12,174	12,757	46,015	54,012
Tin-Unwrought.....	955	5,116	5,836	9,565
Wool—British.....lbs.	277,700	529,800	3,520,800	2,958,400
Colonial & foreign.....	2,594,395	1,280,695	10,816,320	13,627,707
Woolen fabrics.....yds.	598,700	1,039,100	3,965,700	4,975,600
Worsted fabrics.....yds.	3,652,000	3,735,100	18,878,500	23,184,500
Carpets, not being rugs.....yds.	127,200	132,200	857,000	958,100

English Market Reports—Per Cable.

The daily closing quotations for securities, &c., at London, and for breadstuffs and provisions at Liverpool, are reported by cable as follows for the week ending September 29:

London.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Silver, per oz.....d.	51 7/8	51 7/8	51 7/8	51 13/16	51 13/16	51 13/16
Consols for money.....	100 1/16	100 1/8	100 3/8	100 1/16	100 1/8	100 1/8
Consols for account.....	100 1/16	100 1/8	100 3/8	100 1/16	100 1/8	100 1/8
Fr. rent (in Paris) fr.....	81 9/12	82 1/2	82 1/2	81 7/12	81 9/12	81 9/12
U. S. 5% ext'd in 3 mos.....	102 7/8	102 3/4	102 3/4	102 3/4	102 3/4	102 3/4
U. S. 4% of 1891.....	115 3/8	115 3/8	115 3/8	115 3/8	115 3/8	115 3/8
U. S. 4% of 1907.....	121 3/4	121 3/4	121 3/4	121 3/4	121 3/4	121 3/4
Erie common stock.....	45 3/4	45 3/4	45 3/4	43 3/4	43 3/4	43 3/4
Illinois Central.....	144	145	143 1/2	141 1/4	144	143
Pennsylvania.....	65 3/8	66 1/8	65 3/8	66 1/8	65 3/8	65 3/8
Philadelphia & Reading.....	32 3/4	33 1/4	32 3/4	32 3/4	32 3/4	32 3/4
New York Central.....	139	140 1/4	139 1/8	137 1/2	137 1/2	137

  

Liverpool.	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.
Flour (ex. State) 100 lb.....	12 9	12 6	12 6	12 6	12 6	12 6
Wheat, No. 1, wh.....	9 0	9 0	9 0	9 0	9 0	9 0
Spring, No. 2, wh.....	8 4	8 4	8 3	8 3	8 2	8 3
Winter, West, n.....	9 3	9 3	9 2	9 2	9 2	9 2
Cal. white.....	6 10	6 9	6 9	6 9	6 8 1/2	6 6
Corn, mix., West.....	98 0	97 0	97 0	97 0	97 0	97 0
Pork, West, mess.....	72 0	72 0	72 0	72 0	72 0	72 0
Bacon, long clear, new.....	94 0	94 0	92 0	90 0	90 0	90 0
Beef, pr. mess, new, wte.....	62 6	63 6	63 6	63 0	63 0	63 0
Lard, prime West, ex. wte.....	55 6	55 6	55 6	55 6	53 6	53 6
Cheese, Am. choice, new.....						

Commercial and Miscellaneous News.

**NATIONAL BANKS.**—The following national banks have lately been organized:

- 2,777—The First National Bank of Newton, Kansas. Authorized capital, \$50,000. L. Lehman, President; A. B. Gilbert, Cashier.
- 2,778—The First National Bank of Schuyler, Neb. Capital, \$50,000. Thomas Bryant, President; Morris Palmer, Cashier.
- 2,779—The First National Bank of Grand Island, Neb. Capital, \$50,000. Samuel N. Wolbach, President; Chas. F. Bentley, Cashier.
- 2,780—The First National Bank of Wahoo, Neb. Capital, \$50,000. Henry Anderson, President; Peter Anderson, Cashier.
- 2,781—The Second National Bank of Altoona, Pa. Capital, \$100,000. John P. Levan, President; Harry A. Gardner, Cashier.
- 2,782—The Kansas National Bank of Wichita, Kansas. Capital, \$50,000. Hiram W. Lewis, President; Albert A. Hyde, Cashier.
- 2,783—The First National Bank of Seattle, Washington Ter. Capital, \$150,000. Geo. W. Harris, President; W. I. Wadleigh, Cashier.
- 2,784—The Fourth National Bank of Louisville, Ky. Capital, \$300,000. C. N. Warren, President; Charles Warren, Cashier.

**IMPORTS AND EXPORTS FOR THE WEEK.**—The imports of last week, compared with those of the preceding week, show a decrease in dry goods and an increase in general merchandise. The total imports were \$10,203,306, against \$9,815,573 the preceding week and \$10,214,834 two weeks previous. The exports for the week ended Sept. 26 amounted to \$3,233,264, against \$7,161,211 last week and \$6,660,613 two weeks previous. The following are the imports at New York for the week ending (for dry goods) Sept. 21, and for the week ending (for general merchandise) Sept. 23; also totals since the beginning of first week in January:

FOREIGN IMPORTS AT NEW YORK.

For Week.	1879.	1880.	1881.	1882.
Dry goods.....	\$2,155,488	\$2,309,767	\$3,129,784	\$2,934,338
Gen'l mer'dise.....	5,749,830	5,191,012	7,923,611	7,263,998
Total.....	\$7,896,318	\$7,500,779	\$10,958,395	\$10,203,306
Since Jan. 1.				
Dry goods.....	\$63,812,588	\$99,095,637	\$35,362,864	\$102,508,435
Gen'l mer'dise.....	165,873,702	267,181,446	236,390,706	269,968,092
Total 38 weeks.....	\$225,686,290	\$366,277,083	\$321,753,570	\$372,476,547

In our report of the dry goods trade will be found the imports of dry goods for one week later.

The following is a statement of the exports (exclusive of specie) from the port of New York to foreign ports for the week ending September 26, and from January 1 to date:

EXPORTS FROM NEW YORK FOR THE WEEK.

	1879.	1880.	1881.	1882.
For the week.....	\$8,126,960	\$9,131,109	\$8,953,600	\$8,283,264
Prev. reported.....	239,317,352	292,111,914	275,788,539	230,672,527
Total 38 weeks.....	\$247,444,312	\$301,513,323	\$284,742,199	\$247,955,791

The following table shows the exports and imports of specie at the port of New York for the week ending Sept. 23, and since Jan. 1, 1882:

EXPORTS AND IMPORTS OF SPECIE AT NEW YORK.

Gold.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$24,250	\$29,623,892	\$500	\$106,498
France.....		2,326,150		401
Germany.....		831,160		232
West Indies.....		6,088	12,847	259,850
Mexico.....				97,419
South America.....		237,150	3,000	248,849
All other countries.....		1,297,694		30,247
Total 1882.....	\$24,250	\$33,774,134	\$16,347	\$781,505
Total 1881.....	14,700	380,046	393,814	43,231,221
Total 1880.....	22,121	2,151,023	4,478,665	27,001,686

  

Silver.	Exports.		Imports.	
	Week.	Since Jan. 1.	Week.	Since Jan. 1.
Great Britain.....	\$.....	\$7,157,937	\$.....	\$26,279
France.....		938,950		1,027
Germany.....		216,500		128,004
West Indies.....		9,430	160	888,380
Mexico.....			2,696	737,371
South America.....			2,100	108,359
All other countries.....	1,634	813,655		26,998
Total 1882.....	\$1,634	\$9,136,472	\$4,956	\$1,911,413
Total 1881.....	115,566	7,876,921	20,353	2,173,022
Total 1880.....	49,040	3,665,850	67,534	3,879,131

Of the above imports for the week in 1882, \$10,094 were American gold coin and \$2,856 American silver coin.

DIVIDENDS:

The following dividends have recently been announced:

Name of Company.	Per cent.	When Payable.	Books Closed. (Days inclusive.)
<b>Railroads.</b>			
Bost. Clin. Fitch. & N. Bed. pref.....	\$3 50	Oct. 14	Sept. 22 to —
Camden & Atlantic pref.....	4	Nov. 15	Sept. 22 to —
Camden & Atlantic com.....	3	Nov. 16	Sept. 22 to —
Cumberland Valley (quar.).....	2 1/2	Oct. 2	Sept. 22 to —
Chicago R. I. & Pac. (quar.).....	\$1 75	Nov. 1	Oct. 1 to Oct. 25
Danbury & Norwalk.....	2 1/2	Oct. 1	Sept. 26 to Oct. 3
Del. Laek. & West. (quar.).....	2	Oct. 20	Oct. 5 to Oct. 20
Lake Shore & Mich. So. (quar.).....	2	Nov. 1	Oct. 3 to Nov. 5
Pitts. Ft W. & Chic. (quar.).....	1 1/2	Oct. 3	—
" " special (quar.).....	1 1/2	Oct. 2	—
<b>Banks.</b>			
Gallatin National.....	5	Oct. 10	Sept. 28 to Oct. 9

**Call for Bonds.**—The Treasury Department has issued, under date of Sept. 23, the one hundred and seventeenth call for bonds, embracing \$25,000,000 of continued fives, on which interest will cease Dec. 23, 1882, as follows:

- \$50—No. 851 to No. 1,592, both inclusive.
- 100—No. 7,101 to No. 13,222, both inclusive.
- 500—No. 3,501 to No. 5,923, both inclusive.
- 1,000—No. 14,501 to No. 20,700, both inclusive.
- 5,000—No. 4,175 to No. 5,776, both inclusive.
- 10,000—No. 13,801 to No. 18,402, both inclusive.
- 20,000—No. 1,825 to No. 2,241, both inclusive.
- 50,000—No. 5,251 to No. 6,033, both inclusive.

Total.....\$25,000,000

The bonds described above are those last dated and numbered, as required by Section 3 of the Act of July 14, 1870. Many of the bonds originally included in the above numbers have been transferred or exchanged and canceled, leaving outstanding the amount above stated.

**Auction Sales.**—The following were sold at auction by Messrs. Adrian H. Muller & Son:

Shares.	Shares.
39 Amer. Exch. Nat. Bank.....134 1/2	15 Houston Street & Fawcett
17 Bank of North America.....103	Perry R.R. Co.....92
50 Nassau Gas-Light (Bklyn.) 56	48 Gt. Western Marine Ins. 60
6 N.Y. Transfer (Dodd's Ex.) 50	23 Star Fire Ins. Co.....75-75 1/2

The attention of our readers is called to the fact that, under the terms of an advertisement which appears in our advertising columns from the purchasing committee of the Columbus Chicago & Indiana Central Railroad, this is the last day on which signatures will be received to the reorganization agreement.

The active and favorably-known house of Groesbeck & Schley has removed to a handsome suite of offices on the ground floor of 26 Broad Street, where their friends and customers will receive prompt attention in the execution of all orders for the purchase or sale of stocks.

The card of the Southern Land Emigration & Improvement Co. is published in to-day's CHRONICLE. This company offers millions of acres of farming and grazing lands, also mining sites, orange groves, &c., in all parts of the South, in lots to suit purchasers.

Messrs. Miller, Francis & Co., bankers and brokers, have just removed to large and commodious offices on the ground floor of the Mills building, No. 85 Wall Street.

# The Bankers' Gazette.

Dividends will be found on preceding page.

NEW YORK, FRIDAY, SEPT. 29, 1882-3 P. M.

**The Money Market and Financial Situation.**—The stringency in rates for money has attracted more than the usual attention this week on account of the direct bearing it had upon the stock market, and also upon mercantile operations in the greater difficulty experienced in negotiating commercial paper. It has often happened in the past few years that call loans to stock borrowers have been decidedly close and ruling for some days at high rates when the market for really prime commercial paper was scarcely affected, but at the present time circumstances are somewhat different, and commercial paper sympathizes more closely with the call loan market, or with the rate for time loans on stock collaterals. We find a reason for this in the fact that banks have been lending more and more to borrowers on stock and bond collaterals, and now under the present law they are at liberty to accept the highest rates going on call loans in sums of \$5,000 and upward, so that there is little inducement for them to discount notes of two to four months, if they can keep their funds in hand and use them more profitably by lending subject to call. Then the failure of Mr. Alonzo Follett, with its attendant complications, created an unpleasant feeling for the moment, which had a certain influence on the paper market. At such a period it is obvious that the class of paper well known as strictly prime is less disturbed than anything of lower grade; and so this week, while really choice first-class paper has been quoted at 7 per cent, other grades and single names have been up to 8, 9 and 10 per cent, and this has perhaps given an impression of greater difficulty among merchants in getting accommodation, than really existed.

In the stock market, aside from the reports about the bullish or bearish tendencies of leading operators, the main talk has been in regard to the money market, and what the Government would probably do to keep money easy. The Secretary's offer to pay called bonds without rebate of interest does not furnish speedy relief; and recently it has been quite generally supposed that some arrangement would be made for depositing Government receipts with some of the national banks designated as depositories, with government bonds taken as security. This, if done in a rational way, would place the Government more nearly in its true and proper attitude towards the money market, where it would neither act as a great absorbent of funds that ought to be in circulation, nor, on the other hand, come down at intervals and throw out its five, ten or twenty millions of money at times when it was least expected and least needed.

In the call loan market rates have been very irregular, and jumped about from day to day and from hour to hour, according to the demand at the moment. The lowest rate fairly quotable on stock collaterals has been 7 per cent, and from that the range went as high as 20 per cent, on Tuesday, and in some cases the old method has been adopted of lending at 6 per cent plus a commission, which went as high as  $\frac{1}{8}$  per cent a day. The past few days, however, the ruling rate to stock-brokers has been  $\frac{7}{8}$  per cent, and on government bond collateral  $\frac{5}{8}$  per cent. Strictly prime commercial paper is quoted at 7 per cent, while paper not quite so good is quoted at  $\frac{7}{8}$  to 9 per cent.

The Bank of England on Thursday showed a gain for the week of £245,000 in specie, and the percentage of reserve to liabilities was  $39\frac{1}{2}$ , against  $39\frac{3}{4}$  last week; the discount rate remains at 5 per cent. The Bank of France lost 5,775,000 francs gold and 500,000 francs silver.

The New York City Clearing-House banks in their statement of Sept. 23 showed an increase of \$1,259,850 in the deficiency of reserve, the total deficiency being \$2,271,825, against \$1,011,975 on Sept. 16.

	1882. Sept. 23.	Differ- ences fr'm previous week.	1881. Sept. 24.	1880. Sept. 25.
Loans and dis.	\$325,688,600	Dec. \$81,700	\$332,672,300	\$310,204,000
Specie	51,018,500	Dec. 1,614,200	64,984,100	65,147,600
Circulation	18,637,400	Inc. 266,200	19,765,200	18,882,500
Net deposits	297,389,300	Dec. 4,435,000	314,317,300	294,806,900
Legal tenders	21,057,000	Dec. 754,400	15,657,200	13,197,200
Legal reserve.	\$74,347,325	Dec. \$1,103,750	\$78,579,325	\$73,701,725
Reserve held.	72,075,500	Dec. 2,368,600	80,041,600	78,344,800
Surplus	def. 2,271,825	Dec. \$1,259,850	\$1,462,275	\$4,613,075

**Exchange.**—Foreign exchange is weaker in consequence of the large supply of bankers' bills and also the increase in commercial exchange from cotton shipments. Messrs. Seligman have recently negotiated about \$5,000,000 on account of payments due for Panama Railroad stock, and there have possibly been other transactions against loans abroad or against the sale of stocks in London. To-day the actual rates for prime bankers' 60 days sterling were 4  $\frac{81}{4}$  @ 4  $\frac{81}{4}$  and for demand 4  $\frac{85}{4}$  @ 4  $\frac{86}{4}$ , with cable transfers 4  $\frac{86}{4}$  @ 4  $\frac{87}{4}$ . For Continental bills the actual rates are as follows: France 5  $\frac{23}{4}$  and 5  $\frac{19}{4}$ ; marks 94  $\frac{3}{4}$  @ 94  $\frac{1}{4}$  and 95  $\frac{3}{4}$  @ 95  $\frac{1}{4}$ ; and guilders 39  $\frac{3}{4}$  and 40  $\frac{1}{4}$ .

In domestic bills New York exchange was quoted to-day as follows at the places named: Savannah, buying  $\frac{3}{4}$ , selling  $\frac{1}{4}$  @  $\frac{1}{4}$  dis.; Charleston, buying par, selling  $\frac{1}{8}$  dis.; New Orleans com., 350 dis.; bank, 400 dis. nom.; St. Louis, 25 dis.; Chicago, 50 dis.; Boston, 10 @ 20 dis.

Quotations for foreign exchange are as follows, the highest prices being the posted rates of leading banks:

	Sept. 29	Sixty Days.	Demand.
Prime bankers' sterling bills on London.	4 $\frac{81}{4}$ @ 4 $\frac{82}{4}$	4 $\frac{85}{4}$ @ 4 $\frac{86}{4}$	4 $\frac{84}{4}$ @ 4 $\frac{85}{4}$
Prime commercial	4 $\frac{80}{4}$ @ 4 $\frac{80}{4}$	4 $\frac{84}{4}$ @ 4 $\frac{85}{4}$	4 $\frac{84}{4}$ @ 4 $\frac{85}{4}$
Documentary commercial	4 $\frac{79}{4}$ @ 4 $\frac{80}{4}$	4 $\frac{84}{4}$ @ 4 $\frac{85}{4}$	4 $\frac{84}{4}$ @ 4 $\frac{85}{4}$
Paris (francs)	5 $\frac{24}{4}$ @ 5 $\frac{21}{4}$	5 $\frac{20}{4}$ @ 5 $\frac{17}{4}$	5 $\frac{20}{4}$ @ 5 $\frac{17}{4}$
Amsterdam (guilders)	39 $\frac{3}{4}$ @ 40	40 @ 40	40 @ 40
Frankfort or Bremen (reichmarks)	94 $\frac{3}{4}$ @ 94 $\frac{3}{4}$	95 $\frac{3}{4}$ @ 95 $\frac{3}{4}$	95 $\frac{3}{4}$ @ 95 $\frac{3}{4}$

**Coins.**—The following are quotations in gold for various coins

Sovereigns.....	\$4 $\frac{82}{4}$ @ \$4 $\frac{86}{4}$	Silver 1/4 and 1/8.....	99 $\frac{3}{4}$ @ par.
Napoleons.....	3 $\frac{84}{4}$ @ 3 $\frac{88}{4}$	Five francs.....	93 @ 95
X X Reichmarks.	4 $\frac{74}{4}$ @ 4 $\frac{78}{4}$	Mexican dollars.....	88 $\frac{1}{2}$ @ 89 $\frac{1}{2}$
X Guilders.....	3 $\frac{96}{4}$ @ 4 $\frac{00}{4}$	Do uncomm'cl.....	87 @ 88 $\frac{1}{2}$
Span'h Doubloons.....	15 $\frac{55}{4}$ @ 15 $\frac{70}{4}$	English silver.....	4 $\frac{77}{4}$ @ 4 $\frac{85}{4}$
Mex. Doubloons.....	15 $\frac{45}{4}$ @ 15 $\frac{65}{4}$	Prus. silv. thalers.....	68 @ 70
Fine silver bars.....	1 $\frac{13}{4}$ @ 1 $\frac{14}{4}$	U. S. trade dollars.....	99 $\frac{3}{4}$ @ 99 $\frac{3}{4}$
Fine gold bars.....	par @ $\frac{1}{4}$ prem.	U. S. silver dollars.....	99 $\frac{3}{4}$ @ par
Onces & 1/2 dtms.....	99 $\frac{3}{4}$ @ par		

**United States Bonds.**—The transactions in government bonds have presented no special features of interest beyond the moderate fluctuations from day to day. Secretary Folger on Tuesday ordered the payment, without rebate of interest, of any of the outstanding called bonds, to the amount of not over \$5,000,000 per week, until otherwise directed; but only about \$3,400,000 of bonds have been presented in the past three days. The Treasurer has issued another call for bonds, which we print on the preceding page.

The closing prices at the N. Y. Board have been as follows:

	Interest Periods.	Sept. 23.	Sept. 25.	Sept. 26.	Sept. 27.	Sept. 28.	Sept. 29.
6s, continued at 3 1/2.	J. & J.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
5s, continued at 3 1/2.	Q.-Feb.	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
4 1/2s, 1891.....	reg. Q.-Mar.	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
4 1/2s, 1891.....	comp. Q.-Mar.	113	112 1/2	112 1/2	112 1/2	112 1/2	112 1/2
4s, 1907.....	reg. Q.-Jan.	119	118 1/2	118 1/2	118 1/2	118 1/2	118 1/2
4s, 1907.....	comp. Q.-Jan.	120	119 1/2	119 1/2	119 1/2	119 1/2	119 1/2
6s, cur'cy, 1895.....	reg. J. & J.	130	130	130	130	130	130
6s, cur'cy, 1896.....	reg. J. & J.	130	130	130	130	130	130
6s, cur'cy, 1897.....	reg. J. & J.	131	131	131	131	131	131
6s, cur'cy, 1898.....	reg. J. & J.	131	131	131	131	131	131
6s, cur'cy, 1899.....	reg. J. & J.	133	133	133	133	133	133

\* This is the price bid at the morning board; no sale was made.

**State and Railroad Bonds.**—The Tennessee Funding Board leaves New York to-day and discontinues for the present their operations in this city, after funding about \$10,000,000 of old bonds into the new compromise issue. If the State of Tennessee should elect a Governor and Legislature in November favorable to the present law, the funding would probably be much more rapid. The compromise bonds sold at 60  $\frac{1}{2}$ ; Arkansas bonds, L. R. P. B. & N. O., sold at 29.

Railroad bonds have generally held their own pretty well against the depression in the stock market, and the conclusion is naturally drawn that the bonds are strongly held and less carried on speculation than formerly.

In view of the rapid construction of new railroads and the temporary closeness of the money market, there is some interest attaching to the prices of new railroad bonds, and in some of these there is an opportunity to make profitable investments, if the success of the enterprises is considered well assured. Some of these prices are as follows:

Denver & Rio Grande West 1st mtge. 6s gold, 1911.....	70 $\frac{1}{2}$
Mexican Central 1st mtge. 7s, 1911.....	77 $\frac{1}{2}$
Mexican National 1st mtge. 6s, gold, 1911.....	63
New York Chicago & St. Louis 1st mtge. 6s, 1921.....	92
N. Y. West Shore & Buffalo (ex Jan. ex) 1st m. 5s, gold, 1931.....	59 $\frac{1}{2}$
Northern Pacific 1st mtge. 6s, gold, 1921.....	103 $\frac{1}{2}$
Pennsylv. & Atlantic 1st mtge. 6s, 1921.....	80 $\frac{1}{2}$ @ 80 $\frac{1}{2}$
Tol. Cin. & St. Louis 1st mtge. 6s, gold, 1921.....	65
Texas & St. Louis Texas 1st mtge. 6s, gold, 1910.....	60 @ 60

**Railroad and Miscellaneous Stocks.**—The stock market has been feverish and irregular throughout, closing to-day with many stocks at or near the lowest figures made this week. The main cause for this sensitiveness is to be found in the condition of the money market, which is certainly working very closely from natural causes, although the scarcity of money may be aggravated at times by the manipulation of parties wishing to depress stocks. At all events, it is known that the demand for money is large, and at the opening of October, when cotton and grain should both begin to move freely, it is hardly expected that any return of funds should soon take place from the West and South; and hence the Secretary of the Treasury is looked to for relief by placing the Government receipts in banks secured by the deposit of government bonds.

It usually happens that when there is any tendency to weakness in the stock market, this inclination is increased and hurried on by a break in one or more of the weaker specialties, and so it has been this week. The failure to declare any dividend on Michigan Central, or anything immediately payable on Oregon Trans-Continental, knocked off those stocks, and then a sharp decline in Louisville & Nashville yesterday and to-day had rather a depressing effect, while the final dealings were weakened by the decline in Delaware Lackawanna & Western to 141  $\frac{1}{4}$ . The directors of this company met to-day and declared the quarterly dividend of 2 per cent, payable October 21. They also voted to lease the new road to Buffalo, known as the New York Lackawanna and Western, paying 5 per cent on the \$10,000,000 stock of the company, and guaranteeing the interest on the \$12,000,000 bonds. As the road is not yet open for business, and must wait some time for net earnings, it is evident that the guarantee of 4 per cent on the stock may prove to be unprofitable for the D. L. & W., though highly profitable to the holders of the guaranteed stock. There has been less talk of the bearish influence of Mr. Gould, and some allege that he has been a purchaser in the recent decline.



RANGE IN PRICES AT THE N. Y. STOCK EXCHANGE FOR THE WEEK, AND SINCE JAN. 1, 1882.

STOCKS.	DAILY HIGHEST AND LOWEST PRICES.						Sales of the Week. Shares.	Range Since Jan. 1, 1882.		For Full Year 1881	
	Saturday, Sept. 23.	Monday, Sept. 25.	Tuesday, Sept. 26.	Wednesday, Sept. 27.	Thursday, Sept. 28.	Friday, Sept. 29.		Lowest.	Highest.	Low.	High.
<b>RAILROADS.</b>											
Allegany Central.....	31 1/4 32 3/4	31 1/4 33	30 1/4 30 3/4	30 1/4 31 1/4	30 31	29 31	39,512	27 1/2 Sept. 8	34 1/2 Sept. 15	.....	.....
Atchafalaya & Santa Fe.....	82 82	82 82	82 82	82 82	82 82	82 82	120	84 1/2 June 10	95 1/2 Sept. 8	45	71 1/2
Boston & N. Y. Air-Line, pref.	82 82	82 82	82 82	82 82	82 82	82 82	110	80 Jan. 6	80 Sept. 9	69	90
Burlington Cedar Rap. & N. O.	65 1/4 65 1/4	66 1/4 67 1/2	65 1/4 67	66 1/4 68 1/4	65 1/4 66 1/4	66 1/4 66 1/4	68,760	44 Feb. 23	85 Feb. 27	50	90
Cedar Falls & Minnesota.....	34 1/4 34 1/4	34 1/4 34 1/4	33 3/4 34	33 3/4 34	33 3/4 34	33 3/4 34	2,300	27 July 19	37 Jan. 4	31	45
Central Iowa.....	79 1/2 80 1/2	79 1/2 81	78 1/2 80	78 1/2 80	77 78 1/2	76 78 1/2	33,443	64 1/2 June 5	97 Feb. 20	82 1/2	112
Central of New Jersey.....	92 1/2 93	92 1/2 93 1/2	92 1/2 92 1/2	91 1/2 92 1/2	91 1/2 92 1/2	91 1/2 92 1/2	22,667	86 Feb. 23	97 July 28	80 1/2	102 1/2
Chesapeake & Ohio.....	38 1/2 39	39 1/2 39 1/2	38 1/2 39	38 1/2 39	38 1/2 39	38 1/2 39	2,400	19 1/2 Mar. 9	27 July 22	20 1/2	33 1/2
Do.....	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	26 1/2 27 1/2	27 1/2 27 1/2	26 1/2 27 1/2	600	27 1/2 Apr. 18	41 Sept. 15	32 1/2	48 1/2
Chicago & Alton.....	140 141 1/4	140 141 1/4	140 140 1/4	140 141 1/4	140 140 1/4	140 140 1/4	137	127 1/2 Mar. 11	145 Aug. 16	127	156
Chicago Burlington & Quincy.....	133 1/4 134 1/4	134 1/4 134 1/4	132 1/4 133 1/4	132 1/4 133 1/4	131 1/4 132 1/4	131 1/4 132 1/4	6,463	127 July 5	141 Aug. 9	133 1/2	182 1/2
Chicago Milwaukee & St. Paul.....	109 1/4 110 1/4	109 1/4 111	109 1/4 110 1/4	108 1/4 109 1/4	108 1/4 109 1/4	108 1/4 109 1/4	56,475	101 1/2 Jan. 4	128 Sept. 9	101 1/2	129 1/2
Do.....	125 1/2 125 1/2	125 1/2 125 1/2	124 1/2 124 1/2	124 1/2 124 1/2	124 1/2 124 1/2	124 1/2 124 1/2	1,400	118 1/2 Apr. 1	141 Jan. 18	118 1/2	141 1/2
Chicago & Northwestern.....	146 1/4 148	146 1/4 148	145 1/4 146 1/4	146 1/4 147 1/4	145 1/4 146 1/4	145 1/4 146 1/4	21,930	124 Jan. 4	150 Sept. 12	117	138
Do.....	168 168	167 167 1/2	166 166 1/2	166 166 1/2	165 165 1/2	164 165	1,335	136 Apr. 10	175 Aug. 16	131 1/2	147 1/2
Chicago Rock Isl. & Pacific.....	136 1/4 137 1/4	136 1/4 137 1/4	135 1/4 136 1/4	135 1/4 136 1/4	135 1/4 136 1/4	135 1/4 136 1/4	5,225	125 1/2 Apr. 18	140 Aug. 11	129	148 1/2
Chicago St. L. & N. O. & Santa Fe.....	50 50	50 50	50 50	50 50	50 50	50 50	68	Mar. 8	42 Feb. 15	39	52
Chicago & Pa. Minn. & O. M. Co. pref.	111 1/2 112	111 1/2 112 1/2	110 1/2 111 1/2	110 1/2 111 1/2	110 1/2 111 1/2	111 1/2 111 1/2	24,882	97 Feb. 24	114 Aug. 19	91	109 1/2
Cincinnati Sandusky & Cleve.....	56 56	56 56	55 55 1/2	55 55 1/2	54 1/2 55 1/2	54 1/2 55 1/2	990	44 Mar. 9	59 July 15	41	68 1/2
Cleveland Col. Cin. & Ind.....	83 1/2 84 1/2	84 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	83 1/2 84 1/2	1,430	65 1/2 June 7	92 1/2 July 31	81	101 1/2
Columbia & Pittsburg gen. & pref.	80 80	80 80	80 80	80 80	80 80	80 80	133	Jan. 7	142 Feb. 12	127 1/2	142 1/2
Columbia & Greenville, pref.	10 10 1/4	10 10 1/4	9 9 1/4	9 9 1/4	9 9 1/4	9 9 1/4	14,078	6 June 7	21 Jan. 7	18 1/2	32 1/2
Columbus Chic. & Ind. Central.....	144 1/4 147 1/4	145 1/4 147 1/4	143 1/4 145 1/4	143 1/4 145 1/4	142 1/4 144 1/4	140 1/4 143 1/4	199,800	118 1/2 Apr. 24	150 Sept. 12	107	131
Delaware Lackawanna & West.....	59 1/2 61 1/2	60 61 1/2	59 1/2 60	59 1/2 60	58 1/2 59 1/2	58 1/2 59 1/2	158,480	52 1/2 Mar. 11	74 Feb. 20	60	113 1/2
Denver & St. Louis.....	10 10 1/2	10 10 1/2	10 10 1/2	10 10 1/2	9 1/2 10 1/2	9 1/2 10 1/2	5,700	8 June 12	16 Jan. 14	13	21
Dubuque & Sioux Falls.....	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	1,410	15 1/2 June 7	26 Jan. 18	23	33
East Tennessee Va. & Ga. & pref.	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	17 1/2 17 1/2	100	8 Feb. 15	18 Jan. 15	64	64
Evansville & Terre Haute.....	48 48	48 48	48 48	48 48	48 48	48 48	200	47 Sept. 4	110 Feb. 8	44 1/2	350
Green Bay Wm. & St. Paul.....	87 1/2 90	87 1/2 89 1/2	89 89	90 90	87 1/2 88	87 1/2 88	943	76 Mar. 2	111 Jan. 9	94	121
Hannibal & St. Joseph.....	84 84	84 84	84 84	84 84	84 84	84 84	300	61 Mar. 11	92 July 25	63	106
Houston & Texas Central.....	140 1/4 141 1/4	140 1/4 141 1/4	139 1/4 140 1/4	139 1/4 140 1/4	138 1/4 139 1/4	138 1/4 139 1/4	10,000	127 1/2 Jan. 4	143 Sept. 11	124	146 1/2
Illinois Central.....	47 1/2 48 1/2	48 48 1/2	46 1/2 47 1/2	46 1/2 47 1/2	46 1/2 47 1/2	46 1/2 47 1/2	2,300	36 Mar. 8	59 Sept. 15	37	52
Indiana Bloom'g & West. & N. O. & Des Moines.....	40 1/2 41	40 1/2 41	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	39 1/2 40 1/2	3,100	12 June 17	19 Sept. 25	14	30 1/2
Lake Erie & Western.....	115 1/2 116 1/2	116 1/2 116 1/2	115 1/2 116 1/2	115 1/2 116 1/2	115 1/2 116 1/2	115 1/2 116 1/2	120,875	98 June 6	120 Mar. 30	112 1/2	135 1/2
Lake Shore.....	64 64	64 64	64 64	64 64	64 64	64 64	8	10 Sept. 4	10 Sept. 4	8	10
Long Island.....	71 3/4 73 1/4	71 3/4 73 1/4	70 3/4 72 1/4	71 3/4 73 1/4	70 3/4 72 1/4	70 3/4 72 1/4	94,093	61 June 10	100 Jan. 3	79	110 1/2
Louisville & Nashville.....	73 74	73 74	70 70	70 70	70 70	70 70	700	57 June 5	78 Sept. 20	50	117 1/2
Louisville New Albany & Chic.....	50 51 1/2	50 50	50 50	50 50	49 50 1/2	50 50 1/2	1,121	43 Apr. 21	60 Feb. 11	15	59 1/2
Manhattan.....	20 20 1/2	20 20 1/2	20 20 1/2	21 21	19 19	20 20 1/2	675	89 Aug. 19	88 Jan. 28	81	99 1/2
Do.....	20 20 1/2	20 20 1/2	20 20 1/2	21 21	19 19	20 20 1/2	230	19 Sept. 28	39 Jan. 18	18	26 1/2
Do.....	59 1/2 60	59 1/2 60	58 1/2 59	58 1/2 59	58 1/2 59	58 1/2 59	8,300	44 1/2 June 7	82 Jan. 18	41	93
Metropolitan Elevated.....	103 103 1/2	103 103 1/2	101 103 1/2	100 102 1/2	99 100 1/2	99 100	47,533	77 Apr. 18	105 Sept. 23	81 1/2	128 1/2
Michigan Central.....	55 55 1/2	55 55 1/2	54 55 1/2	55 55 1/2	55 55 1/2	55 55 1/2	1,400	41 1/2 Mar. 11	58 Aug. 15	42	64 1/2
Milwaukee L. Sh. & West. pref.	33 1/2 34 1/2	33 1/2 34 1/2	32 1/2 33 1/2	33 1/2 34 1/2	32 1/2 33 1/2	32 1/2 33 1/2	8,100	19 Mar. 6	36 Sept. 7	23	30 1/2
Minneapolis & St. Louis.....	73 73 1/2	73 73 1/2	72 73 1/2	73 73 1/2	72 73 1/2	72 73 1/2	8,100	59 Feb. 25	77 Sept. 11	62	70 1/2
Missouri Kansas & Texas.....	107 1/2 109 1/2	107 1/2 109 1/2	107 1/2 108 1/2	107 108 1/2	107 108 1/2	107 108 1/2	54,100	86 Apr. 21	112 Sept. 12	85	114 1/2
Missouri Pacific.....	107 1/2 109 1/2	107 1/2 109 1/2	107 1/2 108 1/2	107 108 1/2	107 108 1/2	107 108 1/2	300	12 June 6	35 Jan. 21	18 1/2	39 1/2
Mobile & Ohio.....	126 126	126 126	126 126	126 126	126 126	126 126	41	119 1/2 Mar. 13	128 Aug. 14	118	131
Morris & Essex.....	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	10,000	52 1/2 June 5	57 Jan. 14	118	131
Nashville Chattanooga & St. Louis.....	15 15 1/2	15 15 1/2	14 1/2 15 1/2	15 15 1/2	15 15 1/2	15 15 1/2	40,695	10 1/2 May 25	17 Aug. 30	10	15 1/2
New York Central & Hudson.....	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	133 1/4 134 1/4	7,025	27 May 27	37 Aug. 30	33	135 1/2
New York Chic. & St. Louis.....	103 110	103 110	101 104	105 110	105 110	105 110	6	100 May 15	109 Jan. 27	39 1/2	135 1/2
New York Lake Erie & West. & N. O. & pref.	86 87	87 87 1/2	86 87	86 87	86 87	86 87	185,720	33 1/2 June 7	42 Sept. 15	30 1/2	52 1/2
New York & New England.....	182 183	182 183	182 183	182 183	182 183	182 183	2,130	67 Mar. 8	87 Sept. 15	80	96 1/2
New York New Haven & Hart.....	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	27 1/2 28	45	51 1/2 Aug. 21	60 Sept. 8	60	81 1/2
New York Ontario & Western.....	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	21 1/2 21 1/2	1,400	20 1/2 June 1	31 July 28	25 1/2	43 1/2
Norfolk & Western.....	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	58 1/2 59 1/2	3,390	44 1/2 Mar. 8	50 Sept. 12	53	70
Northern Pacific.....	50 1/2 51 1/2	51 1/2 52	50 1/2 51 1/2	49 1/2 51 1/2	48 1/2 50 1/2	49 1/2 50 1/2	52,710	28 1/2 Mar. 9	54 Sept. 14	32 1/2	51
Do.....	96 96 1/2	97 97 1/2	95 96 1/2	94 95 1/2	94 95 1/2	94 95 1/2	138,462	66 Feb. 23	100 Sept. 14	61	87 1/2
Ohio Central.....	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	17 1/2 18 1/2	4,500	11 1/2 June 7	19 July 21	15	33
Ohio & Mississippi.....	39 40	39 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	38 1/2 39 1/2	3,623	27 Feb. 23	42 July 18	35	60
Do.....	99 100	99 100	99 100	99 100	99 100	99 100	993	99 1/2 Mar. 9	112 Aug. 4	97 1/2	128
Ohio Southern.....	19 19	19 19	19 19	19 19	19 19	19 19	109	12 June 3	23 Jan. 15	18	37 1/2
Oregon & Trans-Continental.....	97 98 1/2	97 98 1/2	96 97 1/2	92 97 1/2	90 93 1/2	91 92 1					



## QUOTATIONS OF STATE AND RAILROAD BONDS AND MISCELLANEOUS SECURITIES.

## STATE BONDS.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
Alabama—			Michigan—			N. Carolina—6s, old, J.&J.	30	32	South Carolina—		
Class A, 3 to 5, 1906...	81	82	6s, 1883...	102		6s, old, A. & O.	30	32	6s, Act Mar. 23, 1869...		
Class A, 3 to 5, small...	80		7s, 1890...	115		No. Carolina R.R., J.&J.	150		non-fundable, 1883...	102	
Class B, 6s, 1906...	97		Missouri—			Do A. & O.	150		Brown consol'n 6s, 1893...	6	
Class C, 4s, 1906...	100		6s, due 1882 or 1883...	101		Do comp. off. J.&J.	130		Tennessee—6s, old, 1892-8...	51	
6s, 10-20s, 1900...	100		6s, due 1887...	107		Do comp. off. A. & O.	130		6s, new, 1892-8, 1900...	51	
Arkansas—			6s, due 1888...	107		Funding act, 1866-1900...	10		6s, new series, 1914...	51	52
6s, funded, 1899-1900...	32	36	6s, due 1889 or 1890...	110		Do 1868-1898...	10		C'mp'mise, 3-4-5-6s, 1912...	60	60
7s, L. Rock & P. R. 18s...	26	31	6s, due 1890...	110		New bonds, J. & J., '92-8...	15		Virginia—6s, old...	35	
7s, Memp. & L. Rock R.R.	29		Ass'n or Univ. due '92...	115		Do A. & O.	15		6s, new, 1866...	35	
7s, L. R. P. & N. O. R.R.	27	31	Funding, 1894-'95...	118		Chatham R.R.	4	7	6s, consol. bonds...	82	
7s, Miss. O. & R. R. 18s...	25		Hannibal & St. Jo., '86...	109		Special tax, class 1, '98-9...	7	8	6s, ex-matured coupon...	59	60
7s, Arkansas Cent. R.R.	8	13	Do do '87...	109		Do class 2...	7	8	6s, consol., 2d series...	50	60
Connecticut—6s, 1883-4...	103	106	New York—			Do class 3...	7	8	6s, consol., 1st series...	13	13
Georgia—6s, 1886...	104		6s, gold, reg. 1887...			Consol. 4s, 1910...	75	78	District of Columbia—		
7s, new, 1886...	105	107	6s, gold, coupon, 1887...			Small...			3-6s, 1924...	109	109
7s, endorsed, 1886...	105		6s, loan, 1883...			6s, 1886...	107		Small bonds...		
7s, gold, 1890...	114	117	6s, loan, 1891...			Rhode Island—			Registered...		
Louisiana—			6s, loan, 1892...			6s, coupon, 1893-99...	113		Funding 5s, 1890...		
7s, consol., 1914...	69	71	6s, loan, 1893...						Do small...		
7s, small...	65								Do registered...		

## RAILROAD BONDS.

Railroad Bonds.			Del. & H. Cont'd—			Minn. & St. L.—1st, 7s, 1927...			Richm. & Danv.—Cont.—		
(Stock Exchange Prices.)			Alb. & Susq.—1st, 7s...			Iowa Ext.—1st, 7s, 1909...			Debutante 6s, 1927...		
Ala. Central—1st, 6s, 1915...			2d, 7s, 1885...			2d, 7s, 1891...			Atch. & Ch.—1st, p. 7s, '97...		
Allegh. Cen.—1st, 6s, 1922...			1st, cons. guar. 7s, 1906...			Pac. Ext.—1st, 6s, 1921...			Scioto Val.—1st, cons. 7s...		
Atch. P. & S. Fe.—1st, 7s, 1920...			Rens. & Sar. 1st, cons. coupon...			Missouri Kan. & Tex.—			St. L. & Ind. Mo.—1st, 7s...		
Balt. & O.—1st, 6s, Pk. R.R.			Denn. & Rio Gr.—1st, 1900...			Gen. con. 6s...			Arkansas Br.—1st...		
Boat. Harb. & E.—1st, 7s...			1st consol. 7s, 1910...			Cons, 7s, 1904-5-6...			Calro & Fulton—1st...		
Guaranteed...			Det. Mac. & Marq.—1st, 6s...			H. & Cent. Mo.—1st, '90...			Calro & Fulton—1st...		
Iowa C. & West.—1st, 7s, 1910...			Land Grant 3s, S. A. A...			Mobile & Ohio—New 6s...			Gen. Ry. & C. gr. 5s, 1911...		
C. Rap. I. & N.—1st, 6s, 1921...			Et. Va. & G.—1st, 7s, 1900...			Collat. Trust, 6s, 1892...			St. L. Alton & T. R.—1st...		
Central Iowa—1st, 7s, '99...			Div. 5s, 1910...			Morgan's L.A.—1st, 6s...			2d, pref. 7s, 1894...		
Char. & O.—1st, 7s, 1910...			Eliz. C. & N.—s.f. deb. 6s...			N. Y. Central—6s, 1883...			2d, income 7s, 1894...		
Chas. & Ohio—Pur. 1st, 7s...			6s, 1920...			6s, 1887...			St. L. Belleville & S. R.—1st...		
6s, gold, series A, 1903...			Eliz. Lex. & Big S.—6s...			6s, 1887...			St. P. & Dul.—1st, 5s, 1931...		
6s, gold, series B, 1903...			Ext. 1st, extended, 1918...			6s, 1887...			Dakota Ext.—6s, 1910...		
6s, currency, 1918...			2d, extended 5s, 1919...			6s, 1887...			Min's Un.—1st, 6s, 1922...		
Mortgage 6s, 1911...			3d, 7s, 1883...			6s, 1887...			St. P. & N. W.—1st, 6s, 1927...		
Chicago & Alton—1st, 7s...			4th, extended, 5s, 1920...			6s, 1887...			So. Car. Ry.—1st, 6s, 1920...		
Income 7s, 1883...			5th, 7s, 1888...			6s, 1887...			2d, 6s, 1931...		
Sinking fund, 6s, 1903...			6th, 7s, 1888...			6s, 1887...			Tex. Cen.—1st, 6s, 1911...		
L. & Mo. Riv.—1st, 7s...			7th, 7s, 1888...			6s, 1887...			1st, mort. 7s, 1911...		
St. L. Jack. & Chic.—1st...			8th, 7s, 1888...			6s, 1887...			Tol. & N. W.—1st, 6s...		
1st, guar. (564) 7s, '94...			9th, 7s, 1888...			6s, 1887...			1st, Dayt. Div. 6s, 1910...		
2d (360) 7s, 1894...			10th, 7s, 1888...			6s, 1887...			1st, Ter. Tr. inc. 6s, 1910...		
2d, guar. (188) 7s, '93...			11th, 7s, 1888...			6s, 1887...			Va. Mid.—1st, 6s, 1927...		
Miss. B. Ry.—1st, 6s, 1910...			12th, 7s, 1888...			6s, 1887...			W. & A. V.—1st, 6s, 1927...		
C. B. & Q.—S. p. c. 1st, '83...			13th, 7s, 1888...			6s, 1887...			Chic. Div.—5s, 1910...		
Consol. 7s, 1903...			14th, 7s, 1888...			6s, 1887...			Hav. Div.—6s, 1910...		
5s, sinking fund, 1901...			15th, 7s, 1888...			6s, 1887...			Tol. P. & W.—1st, 7s, 1917...		
1st, Div. S. F., 6s, 1919...			16th, 7s, 1888...			6s, 1887...			Ind. & W. M.—1st, 6s...		
S. F. 6s, 1919...			17th, 7s, 1888...			6s, 1887...			Ind. & W. M.—1st, 6s...		
4s, 1922...			18th, 7s, 1888...			6s, 1887...			Detroit Div.—6s, 1921...		
C. R. I. & P.—6s, cp., 1917...			19th, 7s, 1888...			6s, 1887...			Calro Div.—5s, 1931...		
6s, reg. 1917...			20th, 7s, 1888...			6s, 1887...			Wabash & W. M.—1st, 6s...		
Keo. & Des M.—1s, g. 5s...			21st, 7s, 1888...			6s, 1887...			1st, St. L. Div. 7s, '89...		
Central of N. J.—1st, '90...			22nd, 7s, 1888...			6s, 1887...			2d, ext. 7s, 1893...		
1st consol. assured, '99...			23rd, 7s, 1888...			6s, 1887...			Equip. 6s, 1913, 1883...		
Consol. assured, '99...			24th, 7s, 1888...			6s, 1887...			Gen. Wagon & W. W. 1st, 6s...		
Adjustment, 7s, 1903...			25th, 7s, 1888...			6s, 1887...			2d, 7s, 1893...		
Leh. & W. B.—Cons. g. 4s...			26th, 7s, 1888...			6s, 1887...			Q. & T.—1st, 7s, 1890...		
Am. D. & I.—6s, 1921...			27th, 7s, 1888...			6s, 1887...			Han. & Naples—1st, 7s...		
C. M. & St. L.—1st, 6s, 1921...			28th, 7s, 1888...			6s, 1887...			St. L. & N. Miss.—1st, 7s...		
2d, 7-10, 1898...			29th, 7s, 1888...			6s, 1887...			Om. Div.—1st, 7s...		
1st, 7s, g. R. D. 1902...			30th, 7s, 1888...			6s, 1887...			Clarida Br.—6s, 1919...		
1st, L. & C. Div. 1893...			31st, 7s, 1888...			6s, 1887...			St. Chas. Br.—1st, 6s...		
1st, I. & M., 1897...			32nd, 7s, 1888...			6s, 1887...			Evans Div. 6s, 1920...		
1st, C. & M. 1903...			33rd, 7s, 1888...			6s, 1887...			Pac. Rail.—		
1st, C. & M. 1903...			34th, 7s, 1888...			6s, 1887...			San Joaquin Branch...		
2d, 7s, 1905...			35th, 7s, 1888...			6s, 1887...			Cal. & Oregon—1st, 6s...		
1st, 7s, I. & D. Ext., 1905...			36th, 7s, 1888...			6s, 1887...			State Aid bds 7s, '84...		
S. W. Div., 1st, 6s, 1910...			37th, 7s, 1888...			6s, 1887...			Land grant bonds, 7s...		
1st, 6s, L. & Dav. 1919...			38th, 7s, 1888...			6s, 1887...			West. Pac.—Bonds, 6s...		
1st, St. Minn. Div. 6s, 1920...			39th, 7s, 1888...			6s, 1887...			So. Pac. of Cal.—1st, 6s...		
Ch. & Pac. Div. 6s, 1920...			40th, 7s, 1888...			6s, 1887...			Union Pacific—1st, 6s...		
1st, Ch. & P. W. 6s, 1921...			41st, 7s, 1888...			6s, 1887...			Land grant bonds, 7s...		
1st, Ch. & P. W. 6s, 1921...			42nd, 7s, 1888...			6s, 1887...			Sinking funds, 8s, '93...		
1st, Ch. & P. W. 6s, 1921...			43rd, 7s, 1888...			6s, 1887...			Registered 8s, 1893...		
1st, Ch. & P. W. 6s, 1921...			44th, 7s, 1888...			6s, 1887...			Collateral trust, 6s...		
1st, Ch. & P. W. 6s, 1921...			45th, 7s, 1888...			6s, 1887...			Kans. Pac.—4s, 1895, '95...		
1st, Ch. & P. W. 6s, 1921...			46th, 7s, 1888...			6s, 1887...			1st, 6s, 1896...		
1st, Ch. & P. W. 6s, 1921...			47th, 7s, 1888...			6s, 1887...			Den. Div. 6s, '95...		
1st, Ch. & P. W. 6s, 1921...			48th, 7s, 1888...			6s, 1887...			1st, cons. 6s, 1919...		
1st, Ch. & P. W. 6s, 1921...			49th, 7s, 1888...			6s, 1887...			C. R. U. P.—F. 7s, 95...		
1st, Ch. & P. W. 6s, 1921...			50th, 7s, 1888...			6s, 1887...			At. J. Co. & W.—1st, 6s...		
1st, Ch. & P. W. 6s, 1921...			51st, 7s, 1888...			6s, 1887...			Ore. Short L.—1st, 6s...		
1st, Ch. & P. W. 6s, 1921...			52nd, 7s, 1888...			6s, 1887...			Ut. So.—Gen. 7s, 1909...		
1st, Ch. & P. W. 6s, 1921...			53rd, 7s, 1888...			6s, 1887...			Extens. 1st, 7s, 1909...		
1st, Ch. & P. W. 6s, 1921...			54th, 7s, 1888...			6s, 1887...			Mo. Pac.—1st, cons. 6s...		
1st, Ch. & P. W. 6s, 1921...			55th, 7s, 1888...			6s, 1887...			3d, 7s, 1903...		
1st, Ch. & P. W. 6s, 1921...			56th, 7s, 1888...			6s, 1887...			Pacific of Mo.—1st, 6s...		
1st, Ch. & P. W. 6s, 1921...			57th, 7s, 1888...			6s, 1887...			2d, 7s, 1891...		
1st, Ch. & P. W. 6s, 1921...			58th, 7s, 1888...			6s, 1887...			St. L. & S. F.—2d, 6s, A...		
1st, Ch. & P. W. 6s, 1921...			59th, 7s, 1888...			6s, 1887...			3-6s, class C, 1906...		
1st, Ch. & P. W. 6s, 1921...			60th, 7s, 1888...			6s, 1887...			3-6s, class B, 1906...		
1st, Ch. & P. W. 6s, 1921...			61st, 7s, 1888...			6s, 1887...			1st, 6s, Peirce C. & O.		
1st, Ch. & P. W. 6s, 1921...			62nd, 7s, 1888...			6s, 1887...			Equipment, 7s, 1895...		
1st, Ch. & P. W. 6s, 1921...			63rd, 7s, 1888...			6s, 1887...			Tex. & Pac.—1st, 6s, 1905...		
1st, Ch. & P. W. 6s, 1921...			64th, 7s, 1888...			6s, 1887...			Consol. 6s, 1905...		
1st, Ch. & P. W. 6s, 1921...			65th, 7s, 1888...			6s, 1887...			1st, 6s, 1905...		
1st, Ch. & P. W. 6s, 1921...			66th, 7s, 1888...			6s, 1887...			2d, 1st, 6s, 1930...		
1st, Ch. & P. W. 6s, 1921...			67th, 7s, 1888...			6s, 1887...			1st, 6s, 1930...		
1st, Ch. & P. W. 6s, 1921...			68th, 7s, 1888...			6s, 1887...			Pitts. & Ft. W. & Ch.—1st...		
1st, Ch. & P. W. 6s, 1921...			69th, 7s, 1888...			6s, 1887...			3d, 7s, 1912...		
1st, Ch. & P. W. 6s, 1921...			70th, 7s, 1888...			6s, 1887...			Clev. & Pitts.—Cons. s.f.		
1st, Ch. & P. W. 6s, 1921...			71st, 7s, 1888...			6s, 1887...			4th, sink. 1st, 6s, 1892...		
1st, Ch. & P. W. 6s, 1921...			72nd, 7s, 1888...			6s, 1887...			1st, 6s, 1892...		
1st, Ch. & P. W. 6s, 1921...			73rd, 7s, 1888...			6s, 1887...			2d, 6s, 1902...		
1st, Ch. & P. W. 6s, 1921...			74th, 7s, 1888...			6s, 1887...			1st, 6s, 1902...		
1st, Ch. & P. W. 6s, 1921...			75th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			76th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			77th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			78th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			79th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			80th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			81st, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			82nd, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			83rd, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			84th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			85th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			86th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			87th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			88th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			89th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			90th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			91st, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			92nd, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			93rd, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			94th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			95th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			96th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			97th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			98th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			99th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			100th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			101st, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			102nd, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			103rd, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			104th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			105th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			106th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			107th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			108th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			109th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			110th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			111th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			112th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			113th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			114th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			115th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			116th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			117th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			118th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			119th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			120th, 7s, 1888...			6s, 1887...			1st, Tr. Co. s.f. 6s, 1931...		
1st, Ch. & P. W. 6s, 1921...			121st, 7s, 1888...			6s, 1887...					

New York Local Securities.

Quotations in Boston, Philadelphia and Baltimore.

Bank Stock List.				Insurance Stock List.			
[Quotations by F. S. BAILEY, Broker, No. 7 Pine Street.]				[Quotations by F. S. BAILEY, Broker, No. 7 Pine Street.]			
COMPANIES.	Par.	Bid.	Ask.	COMPANIES.	Par.	Bid.	Ask.
Marked thus (*) are not National.							
America* 100	100	180	180	American 50	147	153	153
Am. Exchange 100	100	184	184	American Exchange 100	100	113	113
Bowery 25	25	260	260	Bowery 25	190	210	210
Broadway 100	100	185	185	Broadway 25	175	180	180
Butchers & Drovers 100	100	185	185	Brooklyn 17	170	185	185
Central 100	100	185	185	Citizens 20	140	155	155
Chase 25	25	185	185	City 70	115	125	125
Chatham 100	100	185	185	Clinton 100	130	140	140
Citizens 100	100	185	185	Columbia 30	100	110	110
City 100	100	185	185	Commercial 100	100	110	110
Commerce 100	100	185	185	Continental 100	100	110	110
Corn Exchange 100	100	185	185	Eagle 40	320	240	240
East River 25	25	110	110	Empire City 100	75	85	85
Eleventh Ward 25	25	110	110	Exchange 50	117	125	125
Fifth Avenue 100	100	185	185	Farrar 50	117	125	125
Fourth 100	100	185	185	Firemen's 17	80	90	90
Fulton 30	30	185	185	Firemen's Trust 10	105	110	110
Gallatin 50	50	185	185	Franklin & Co. 100	100	110	110
German American 100	100	185	185	German-American 100	180	190	190
German Exchange 100	100	185	185	Germania 50	140	150	150
Germania 25	25	185	185	Globe 50	110	120	120
Greenwich 100	100	185	185	Guardian 100	60	70	70
Hammer 100	100	185	185	Hamilton 15	120	125	125
Imp. and Traders 100	100	185	185	Hanover 50	140	145	145
Irving 100	100	185	185	Hennepin 100	100	110	110
Island City 100	100	185	185	Home 100	145	150	150
Leather Manufacturers 100	100	185	185	Howard 50	85	90	90
Manhattan 50	150	170	170	Importers & Traders 50	70	75	75
Marine 100	100	185	185	Irving 100	100	110	110
Market 25	25	145	145	Joffe 30	145	155	155
Mechanics 25	25	145	145	Kings County (Bkn.) 30	180	210	210
Mechanics & Traders 25	25	145	145	Knickerbocker 40	85	87	87
Mercantile 100	100	185	185	Lafayette (Bkn.) 100	108	117	117
Mercantile Exchange 50	90	98	98	Lamar 100	70	75	75
Mercantile 100	100	185	185	Lenox 25	75	80	80
Metropolitan 100	100	185	185	Long Island (Bkn.) 50	103	105	105
Mount Morris 100	100	185	185	Manufacturers & Build. 100	105	115	115
Murray Hill 100	100	185	185	Manhattan 100	60	75	75
Nassau 100	100	185	185	Mech. & Traders 25	130	140	140
New York 100	145	145	145	Mechanics (Bkn.) 100	100	110	110
New York County 100	100	185	185	Mercantile 50	65	80	80
N. Y. Nat'l Exchange 100	100	185	185	Merchants 50	105	110	110
Ninth 100	122	122	122	Montauk (Brooklyn) 50	110	118	118
North America 70	70	185	185	National 374	100	110	110
North River 100	100	185	185	New York Equitable 35	140	150	150
Oriental 25	25	185	185	New York Fire 100	95	100	100
Pacific 50	150	150	150	New York & Boston 100	100	110	110
Park 100	157	159	159	New York City 100	60	65	65
People's 25	25	185	185	Niagara 30	175	185	185
Phenix 25	25	185	185	North River 35	100	105	105
Produce 50	50	185	185	Pacific 100	120	125	125
Republic 100	100	185	185	Park 100	120	125	125
Seventh Ward 100	100	185	185	Peter Cooper 20	160	165	165
Shoe and Leather 100	100	185	185	People's 50	110	120	120
Sixth 100	100	185	185	Phenix 25	145	150	150
State of New York 100	180	180	180	Relief 50	65	75	75
Third 100	100	185	185	Republic 100	75	85	85
Traders 100	115	115	115	Railers 25	140	150	150
United States 100	150	150	150	Standards 100	100	115	115
Wall Street 50	100	100	100	Star 100	65	75	75
West Side 100	100	185	185	Sterling 100	55	62	62
				Stuyvesant 25	125	135	135
				Traders 25	80	90	90
				United States 25	130	135	135
				Westchester 10	120	135	135
				Williamsburg City 50	223	260	260

Gas and City Railroad Stocks and Bonds.

[Gas Quotations by Prentiss & Staples, Brokers, 21 Wall Street.]

GAS COMPANIES.	Par.	Amount.	Period.	Rate.	Date.	Bid.	Ask.
Brooklyn Gas Light Co.	25	2,000,000	Var.	5	May '82	145	107
Citizens Gas Co. (Bklyn.)	20	1,200,000	Var.	2 1/2	July '82	65	70
do bonds.	1,000	315,000	A. & O.	7	1898	105	110
do bonds.	50	1,850,000	F. & A.	8	Aug. '82	105	110
Harlem City & Hoboken	50	1,850,000	F. & A.	8	Aug. '82	105	110
Manhattan	50	4,000,000	F. & A.	8	Aug. '82	220	223
Metropolitan	100	2,500,000	M. & N.	5	Aug. '82	175	180
do bonds.	500	750,000	F. & A.	3	July '82	107	110
do bonds.	100	5,000,000	Quar.	14	Sept. '82	104	106
Matamoras, Brooklyn	25	1,000,000	Var.	3	Sept. '82	15	57
do scrip.	Var.	700,000	M. & N.	34	May '82	90	95
New York	100	4,000,000	M. & N.	34	May '82	90	95
People's (Brooklyn)	100	1,000,000	Var.	6	Aug. '82	43	48
do bonds.	1,000	375,000	M. & N.	7	1897	105	107
do bonds.	Var.	125,000	Var.	6	Aug. '82	85	90
Central of New York	50	400,000	F. & A.	8	Aug. '82	75	80
Williamsburg	50	1,000,000	F. & A.	14	Feb. '82	25	30
do bonds.	1,000	1,000,000	A. & O.	6	1890	101	104
Metropolitan, Brooklyn	100	1,000,000	M. & N.	24	July '82	80	85
do bonds.	100	500,000	F. & A.	6	Aug. '82	105	110
Municipal	100	750,000	M. & N.	6	1888	105	110
Fulton Municipal	100	1,500,000	M. & N.	6	1888	105	110

[Quotations by H. L. GRANT, Broker, 145 Broadway.]

Bleeker St. & Fulton Ferry—Stk	1,000	900,000	J. & J.	34	July '82	24	26
1st mortgage	1,000	994,000	J. & J.	7	July, 1900	107	112
Broadway & Seventh Av.—Stk	1,000	2,100,000	Q. & J.	7	Oct. '82	144	148
1st mortgage	1,000	1,500,000	J. & D.	7	June '84	103	104
Brooklyn City—Stk	1,000	2,000,000	Q. & J.	34	Aug. '82	215	220
1st mortgage	1,000	300,000	M. & N.	7	Oct. '82	102	110
Broadway (Brooklyn)—Stk	1,000	200,000	Q. & J.	7	Oct. '82	102	110
1st mortgage	1,000	400,000	M. & N.	6	Oct. '82	150	170
Brooklyn Cross-town—Stk	1,000	300,000	Q. & J.	7	1888	105	112
1st mortgage	1,000	300,000	J. & J.	6	Oct. '82	135	145
Blauvelt Av. (Bklyn)—Stock	100	100,000	Q. & J.	7	Jan. '84	100	110
Central Pk. N. & E. Hvy. Stock	100	748,000	M. & N.	7	May '82	107	110
Consolidated mort. bonds.	1,000	1,200,000	J. & D.	7	Dec. 1892	117 1/2	119
Christopher & Tenth St.—Stock	100	650,000	F. & A.	24	Aug. '82	106	112
1st mortgage	1,000	250,000	J. & J.	7	1898	106	112
Dry Dock E.R. & Bklyn.—Stock	1,000	1,000,000	Q. & J.	7	Aug. '82	106	112
1st mortgage, consolidated	5000c	900,000	J. & D.	7	June '84	115	116
Eighth Avenue—Stock	1,000	1,000,000	Q. & J.	3	Oct. '82	240	240
1st mortgage	1,000	200,000	J. & J.	7	Jan. '84	100	110
4th St. & Grand St. Ferry—Stk	1,000	748,000	A. & O.	7	May '82	107	110
1st mortgage	1,000	200,000	A. & O.	7	Aug. '82	110	115
Central Cross Town—Stock	1,000	600,000	M. & N.	7	Nov. 1904	103	110
1st mortgage	1,000	250,000	M. & N.	7	Nov. 1904	103	110
Hous. West St. & Faw. St.—Stk	500	250,000	J. & J.	7	July '82	70	76
1st mortgage	500	1,150,000	J. & J.	4	July '82	70	180
Second Avenue—Stock	1,000	1,500,000	A. & O.	7	Apr. '82	103	108
1st mortgage	1,000	1,050,000	M. & N.	7	Sept. '82	170	185
Consol. convertible	5000c	200,000	M. & N.	5	Mar. '82	235	265
Extension	1,000	750,000	M. & N.	5	July '82	110	115
Sixth Avenue—Stock	1,000	500,000	J. & J.	7	July '82	110	115
1st mortgage	1,000	2,000,000	Q. & J.	7	Aug. '82	110	118
Third Avenue—Stock	1,000	2,000,000	J. & J.	7	Aug. '82	110	118
1st mortgage	1,000	600,000	F. & A.	4	Aug. '82	118 1/2	121
Twenty-third Street—Stock	1,000	800,000	M. & N.	7	May '82	110	115
1st mortgage	1,000	2,000,000	M. & N.	7	May '82	110	115

\* This column shows last dividend on stocks, but the date of maturity of bonds.

SECURITIES.	Bid.	Ask.	SECURITIES.	Bid.	Ask.
<b>BOSTON.</b>			Catawissa new 7 1/2, 1900, F. & C.	117	117
Atch. & Topeka lat. m. 7 1/2	130	130	Chartiers Val. lat. m. 7 1/2, 1900	117	117
do land grants	130	130	Connecting 68, cp. 1900-1904	117	117
Atlantic & Pacific, 68	105 1/2	105 1/2	Delaware m. 68, reg. & gen. var.	125	125
do income	23	23	Del. & Bound Br., lat. 7 1/2, 1900	125	125
Boston & Maine 7 1/2	100	100	East Penn. lat. m. 68, reg. & gen. var.	107 1/2	107 1/2
Boston & Albany 7 1/2	100	100	East Penn. lat. m. 68, reg. & gen. var.	110	110
do 68	100	100	El. & Wmport, lat. m. 68, 1910	115	115
Boston & Lowell 7 1/2	100	100	do 68, perp.	100	100
Boston & Providence 7 1/2	100	100	H. & B. T. lat. m. 7 1/2, gold, 90	100	100
Burl. & Mo., land grant 7 1/2	100	100	do cons. m. 68, 1905	94	94
do Nebr. 68	100	100	Itasca lat. m. 68, reg. & gen. var.	100	100
do Nebr. 68	100	100	Junction lat. m. 68, reg. & gen. var.	120	120
Chicago Burl. & Quincy D. Ex.	80 1/2	80 1/2	do 2d mort. 68, 1900	120	120
Conn. & Passumpsic, 78	100	100	do 1st, 68 cp. 1898	120	120
Connecticut Valley 68	100	100	do 2d m. 74, reg. & gen. var.	122	122
do 68	59	62	do con. m. 68, reg. & gen. var.	121 1/2	121 1/2
Cal. & Or. Southern, 68	100	100	do 68, cp. 1903	121	121
Eastern, Mass., 4 1/2, new	110	110	Little Schuylkill, lat. m. 7 1/2, 1900	100	100
Fort Scott & Gulf 7 1/2	110	110	N. O. Pac. lat. m. 68, 1900	100	100
Hartford & Erie 7 1/2	100	100	North Penn. lat. m. 68, cp. 1900	100	100
K. C. & Lawrence & So. 58	100	100	do 2d m. 74, cp. 1900	124 1/2	124 1/2
Kaw. City, St. Jo. & C. B. 7 1/2	114 1/2	114 1/2	do gen. m. 74, reg. & gen. var.	123 1/2	123 1/2
Mass Central, 68	39	40	do gen. m. 74, reg. & gen. var.	123 1/2	123 1/2
Mexican Central, 18	80	80 1/2	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
New York & New Eng. 68	105 1/2	105 1/2	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
do 68	105 1/2	105 1/2	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
New Mexico & So. Pac. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Edwardsburg & L. Ch. con. 68	93	93	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
do 68	93	93	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. & gen. var.	123 1/2	123 1/2
Ind. & Col. 7 1/2	100	100	do 2d m. 74, reg. &		



**Railroad Earnings.**—The latest railroad earnings and the totals from January 1 to latest date are given below. The statement includes the gross earnings of all railroads from which returns can be obtained.

Roads.	Latest Earnings Reported.	Jan. 1 to Latest Date.	
	Week or Mo	1882.	1881.
Ala. Gt. Southern	August	73,794	68,187
Atch. Top. & S. F.	August	1,221,945	1,000,610
Buff. Pittsb. & W.	August	91,422	72,009
Bur. Ced. R. & N.	3d wk Sept	59,773	52,595
Cal. & S. Louis	2d wk Sept	8,637	8,686
Cent. Br. Un. Pac.	2d wk Sept	21,609	18,110
Central Pacific	August	2,277,000	2,088,519
Chesap. & Ohio	3d wk Sept	11,696	52,912
Chicago & Alton	2d wk Sept	217,438	215,148
Chic. Bur. & Q.	July	1,625,006	1,888,358
Chic. & East. Ill.	2d wk Sept	39,394	33,855
Chic. & Gr. Trunk Wk.	Sept. 23	49,533	34,849
Chic. Mil. & St. P.	3d wk Sept	438,000	385,019
Chic. & Northw.	3d wk Sept	566,923	515,399
Chic. St. P. Min. & A.	3d wk Sept	110,359	85,079
Chic. & W. Mich.	August	125,672	120,292
Chic. Ind. St. L. & C.	August	209,564	177,161
Cincinnati South	August	228,419	227,749
Clev. Akron & Col.	3d wk Sept	12,454	9,494
Col. Hook. V. & T.	3d wk Sept	60,688	52,462
Conn. & N. H.	August	31,911	31,911
Denn. & R. G.	3d wk Sept	139,784	144,261
Des. M. & Ft. D.	3d wk Sept	7,887	12,437
Del. Lan. & No.	2d wk Sept	56,533	51,138
Dub. & Sioux C.	3d wk Sept	39,939	33,973
East. Tenn. & N. H.	June	284,662	268,379
E. Tenn. Va. & G. S.	3d wk Sept	210,190	203,279
Ediz. Lex. & B. S.	July	51,666	51,666
Europ'n & N. A.	July	47,023	38,809
Evan. & T. H.	3d wk Sept	21,674	21,674
Flint & P. Marq.	1st wk Sept	39,152	34,953
Gal. Har. & San A.	August	150,000	112,000
Grand Trunk	Sept. 16	368,155	337,812
Gr. Bay W. & S.	2d wk Sept	7,788	8,296,940
Gulf. Col. & San. F.	August	138,791	100,729
Hannibal & St. Jo.	3d wk Sept	54,183	50,166
Hous. E. & W. Tex.	July	21,348	12,521
Illinois Cen. (Ill.)	August	669,839	672,036
Do (Iowa)	August	143,761	196,371
Ind. Bloom. & W.	3d wk Sept	67,454	63,461
Iat. & Gt. North.	2d wk Sept	70,245	62,006
Iowa Central	August	97,500	101,097
K. C. Ft. S. & Gt. W.	1st wk Sept	33,005	30,051
L. Erie & West. Ind.	3d wk Sept	35,138	26,314
L. R. & Ft. Smith	August	34,028	43,121
Long Island	3d wk Sept	55,121	51,725
Louis. & Nashv.	3d wk Sept	254,195	222,000
Louis. N. A. & C.	August	141,000	97,750
Mar. Hough. & O.	2d wk Sept	36,622	34,183
Mexican Cen.	3d wk Aug.	29,606	14,242
Mil. L. S. & West.	3d wk Sept	18,955	18,955
Min. & St. Louis	1st wk Aug.	27,607	25,365
Mo. Kan. & Tex.	August	112,786	133,554
Missouri Pacific	2d wk Sept	187,611	144,708
Mobile & Ohio	August	140,413	160,789
Metropol. Elev.	28 days Sept.	183,528	202,138
N. Y. Elevated	28 days Sept.	258,806	209,885
Nashv. Ch. & A.	3d wk Sept	108,304	108,317
N. Y. & N. Eng.	4d wk Sept	86,519	79,702
N. Y. & Pa.	1st wk Sept	416,907	430,739
Norfolk & West.	August	222,16	196,122
Northern Cen.	August	667,488	498,008
Northern Pac.	3d wk Sept	200,000	101,290
Ohio Central	3d wk Sept	28,116	11,256
Ohio Southern	3d wk Sept	10,435	6,907
Oregon Imp.	July	262,875	453,364
Oregon R. & N.	August	490,000	313,600
Oregon & Cal.	August	80,300	80,300
Pennsylvania	August	1,671,179	3,809,977
Peoria Dec. & E.	3d wk Sept	13,124	14,289
Philadelp. & E.	August	420,329	303,849
Phila. & Reading	August	1,975,993	2,000,987
Do Coal & Ir.	August	1,615,208	1,521,439
Richm. & Dan.	1st wk Sept	158,800	151,000
St. L. At. & F. R.	3d wk Sept	31,292	28,974
Do (Mich.)	3d wk Sept	22,700	17,399
St. L. Fr. & W.	1st wk Aug.	5,094	127,784
St. L. Iron Mt. & S.	3d wk Sept	170,113	165,676
St. L. & San Fran.	3d wk Sept	66,386	64,111
St. Paul & Dul.	2d wk Sept	26,221	15,022
St. P. Min. & M.	3d wk Sept	191,735	112,977
Scioto Valley	3d wk Sept	11,915	12,345
So. Pac. Cal.	July	130,370	129,070
Do So. Div.	June	115,357	115,357
So. Pac. of Ar.	June	115,357	115,357
So. Pac. of N. M.	June	115,357	115,357
South Carolina	July	68,162	63,984
Texas & Pacific	2d wk Sept	106,964	77,268
Tol. Del. & Burl.	3d wk Sept	21,069	17,482
Utah Central	22 days Sept.	2,142,684	2,069,170
Vicksb. & Mer.	August	120,877	102,316
Va. Midland	August	27,290	32,664
Wab. St. L. & Pac.	3d wk Sept	136,053	124,834
West Jersey	August	437,795	397,141
Wisconsin Cen.	2d wk Sept	199,246	174,544

\* Includes Great Western Road since October. † Freight earnings.  
‡ Less construction material carried. § Northern Division.  
|| Included in Central Pacific earnings above.

**U. S. Sub-Treasury.**—The following table shows the receipts and payments at the Sub-Treasury in this city, as well as the balances in the same, for each day of the past week:

Receipts.	Payments.	Balances.	
		Coin.	Currency.
Sept. 23	1,888,116 09	1,109,474 14	86,910,673 09
" 25	1,693,236 60	1,263,874 93	87,304,611 58
" 26	1,967,339 51	909,588 04	88,497,745 35
" 27	1,413,869 22	1,707,214 81	88,896,254 56
" 28	2,107,807 11	3,299,079 36	87,969,555 52
" 29	1,137,903 16	1,761,534 44	88,907,244 13
Total	9,417,676 69	10,646,735 72	5,982,233 08

**New York City Banks.**—The following statement shows the condition of the Associated Banks of New York City for the week ending at the commencement of business on Sept. 23:

Banks.	Capital.	Average amount of			
		Loans and discounts.	Specie.	Legal Tenders.	Net dep'ts other than U. S.
New York	2,000,000	9,423,000	1,408,000	723,000	8,885,000
Manhattan Co.	2,050,000	7,400,000	1,071,000	324,000	6,001,000
Mechanics	2,000,000	2,402,000	912,000	324,000	6,341,000
Union	2,000,000	2,600,000	510,000	1,134,000	6,366,000
Commercial	1,200,000	4,626,700	683,200	181,100	3,551,800
Chemical	3,000,000	9,329,400	630,400	650,700	6,208,100
Phoenix	1,000,000	3,300,000	822,000	60,000	3,249,000
American	1,000,000	6,820,500	1,351,500	440,000	6,327,500
Traders	1,000,000	2,903,300	309,000	62,500	1,258,900
Fulton	600,000	1,774,400	312,100	94,600	1,366,000
Chemical	300,000	4,571,700	3,561,800	423,000	14,708,700
Merchants	1,000,000	3,857,000	206,200	451,200	3,145,800
Gallatin Nat'l	1,000,000	4,393,200	321,700	183,700	2,313,000
Butchers & Drov.	300,000	1,565,400	270,300	12,200	1,491,300
Mechanics & Tr.	200,000	902,000	138,000	107,000	870,000
Free Trade	200,000	1,883,500	42,000	170,300	1,608,500
Leather Man'rs	600,000	3,284,700	278,200	320,500	2,480,300
Seventh Ward	300,000	1,040,100	179,200	92,100	1,260,300
State of N. York	800,000	3,636,900	539,400	124,400	3,773,000
American Exch.	5,000,000	1,140,000	1,145,000	1,241,000	1,241,000
Commerce	5,000,000	12,649,500	2,952,000	767,900	12,120,600
Broadway	1,000,000	5,205,450	762,300	158,900	3,871,100
Merchants	1,000,000	6,613,500	881,900	670,700	6,348,200
Pacific	422,700	2,965,000	285,700	24,800	2,659,300
Republic	1,500,000	5,692,150	231,800	197,600	2,781,100
Chatham	450,000	3,437,200	889,000	310,000	3,366,400
People's	200,000	1,574,700	91,000	114,300	1,751,350
Pacific	1,000,000	2,961,800	224,000	2,851,800	2,851,800
Hanover	1,000,000	7,944,900	73,100	1,644,800	7,680,000
Irving	500,000	3,314,700	418,900	378,100	3,180,700
Metropolitan	3,000,000	13,100,500	2,550,000	103,000	9,925,000
Citizens	600,000	1,918,500	224,000	24,800	1,669,700
Nassau	500,000	2,348,900	174,400	142,500	2,471,300
Market	500,000	2,849,000	563,700	80,700	2,404,600
St. Nicholas	500,000	2,368,800	206,700	101,300	1,794,400
Abbe & Leath	500,000	1,918,500	190,000	344,000	3,711,000
Corn Exchange	1,000,000	4,800,000	431,000	203,000	3,749,000
Continental	1,000,000	5,977,900	1,042,500	1,500,000	5,942,800
Oriental	300,000	2,151,300	26,300	419,600	2,021,200
North Atlantic	400,000	1,808,000	418,000	137,000	1,253,000
Importers & Tr.	1,500,000	18,044,100	4,774,800	593,400	10,926,600
Park	2,000,000	16,841,000	4,372,200	39,200	20,278,900
Wall St. Nat'l	500,000	1,565,900	227,000	75,200	1,340,100
North River	200,000	1,565,900	227,000	75,200	1,340,100
East River	250,000	1,650,500	96,300	125,500	1,528,700
Fourth National	3,200,000	17,842,300	3,340,200	917,300	17,848,800
Central Nat.	2,000,000	8,303,000	905,000	102,000	6,548,000
First National	2,000,000	8,303,000	905,000	102,000	6,548,000
Ninth National	750,000	6,029,100	819,900	439,900	5,609,300
First National	500,000	3,621,000	2,919,500	697,000	14,001,000
Third National	1,000,000	5,602,700	701,400	84,100	5,859,100
N. Y. Nat.	300,000	1,567,000	13,100	1,135,000	289,700
Bowery National	250,000	1,848,700	234,000	232,500	1,591,000
N. York County	200,000	1,687,100	15,900	511,800	1,600,000
Jerm'n America	750,000	2,251,000	390,200	27,700	2,497,800
Chase Nat'l	300,000	4,908,000	430,100	48,400	91,900
Fifth Avenue	100,000	1,760,000	365,300	16,100	1,849,600
German Exch.	200,000	1,513,900	33,100	157,700	1,606,300
Germania	200,000	1,619,000	50,600	210,500	1,838,100
Lincoln	300,000	1,136,700	172,000	117,600	1,137,700
Total	61,162,700	325,688,000	51,018,500	21,057,000	297,330,300

The deviations from returns of previous week are as follows:  
Loans and discounts.....Dec. \$81,700 Net deposits.....Dec. \$4,435,000  
Specie.....Dec. 1,914,200 Circulation.....Dec. 209,200  
Legal tenders.....Dec. 764,000

The following are the totals for two weeks:  
Sept. 18.....Loans, \$22,570,300 Specie, \$2,632,700 Deposits, \$21,140,300 Circulation, \$10,100,913  
Sept. 23.....Loans, \$32,688,000 Specie, \$5,018,500 Deposits, \$29,330,300 Circulation, \$10,926,600

**Boston Banks.**—Following are the totals of the Boston banks

Banks.	Capital.	Average amount of			
		Loans.	L. Tenders.	Deposits.	Circulation.
Sept. 18	142,502,600	6,110,200	3,323,300	91,855,900	30,278,800
Sept. 23	118,621,600	6,305,800	3,358,300	90,155,700	30,148,000

\* Including the item "due to other banks."

**Philadelphia Banks.**—The totals of the Philadelphia banks are as follows:

Banks.	Capital.	Average amount of			
		Loans.	L. Tenders.	Deposits.	Circulation.
Sept. 18	7,751,470	1,671,800	71,700	9,654,670	5,315,730
Sept. 23	7,758,209	1,613,975	70,934,330	9,700,191	5,477,635

**Unlisted Securities.**—Following are quoted at 33 New Street:

Am. Tel. & Cable, ex.	.....	N. Y. & Gr. L. 1st inc. bds.	.....
Am. Railway Imp. Co.	.....	Do 2d inc. bds.	.....
ex bonds and stock.	*20	N. Y. Loan & Imp.	.....
American Elec. Light.	7	N. J. Southern	.....
Atl. & P. R. R. 30 p.c.	.....	Do inc. bds.	.....
Bost. H. & E., new st'k	1	N. J. & N. Y. com.	24
Do old	3 <sup>1</sup> / <sub>4</sub>	Do pref.	15
Brooklyn Ele. stock.	.....	North River Const. Co.	74
Do scrip for st'k	.....	Ont. & W. subs., 35 p.c.	59
Do 1st m. bds.	423 <sup>1</sup> / <sub>2</sub>	Oregon Imp. Co. 1st ex.	90
Buff. N. Y. & Phila. subs.	*23	Do stock.	88
Brush Illumin'g Co.	.....	Oreg. Sh. L. subs. 70 p.c.	.....
Chic. & St. J. rights	*113	Do do	100
Central Rwy. Co. 30 p.c.	121	Do do	36
Continental Un'ds. 85 p.c.	56	Do subs. \$10,000.	.....
Den. & R.G. un'ds. cons.	91	Do block ex.	60
Det. & E. G. W. bonds.	70	Oreg. Trans. Com. bonds	.....
Do stock.	19	subs. 40 p. c.	91
Des M. & Ft. Dodge pf.	.....	Do 100 p. cts.	91
Do Do stock.	.....	Ohio C. Riv. d. 1st. ex.	63
Edison Electric L. Co. 550	.....	Do River incomes.	15
Ind. Dec. & Sp. com.	74	Pensac. & Atlan. bds.	50
Do new st. & rd.	10	Do do	3
Internat. Inf. Co., ex.	45	Rich. & A. L. O. C. subs.	.....
Kan. & Neb. 1st mtd.	49 <sup>3</sup> / <sub>4</sub>	and ex bds. & stock.	6
Do 2d M.	.....	Rich. & Dan. ext. subs.	10
Lebanon Spring 1st.	.....	Do deb. subs., \$2250.	.....
Lehigh & Wilkesbarre	10	Roch'r & Pitts'g Coal.	.....
Mex. Nat. bonds.	63 <sup>1</sup> / <sub>4</sub>	St. Jo. & West. stock.	17 <sup>1</sup> / <sub>2</sub>
Do stock.	16	St. Jo. & Pacific 1st M.	.....
Mich. & O. subs. 30 p.c.	105	Do 2ds.	.....
Mid. R.R. of N. J. stock.	17 <sup>1</sup> / <sub>2</sub>	Tex. Co. Imp. 60 p.c.	91
Do A bonds.	10 <sup>1</sup> / <sub>2</sub>	Tex. St. L. R.R. 100 p.c.	75
Do B bonds.	6	Tol. Cin. & St. L. 1sts.	65
N. Y. Ch. & St. Lequip.	.....	Do income bonds	14
N. Y. W. Sh. & B. S. p. c. bds.	.....	Do stock.	16 <sup>1</sup> / <sub>2</sub>
Do ex-Jan. '83 p.c.	59 <sup>1</sup> / <sub>2</sub>	Tol. Can. South. & Det.	10
Do subs. 60 p. c.	59 <sup>3</sup> / <sub>4</sub>	U. S. Electric Light.	98
N. Y. & O. Iron & Steel	.....	Vicksb. & Mer. com. st'k	7 <sup>3</sup> / <sub>4</sub>
1st mtd. bds.	.....	Wiscon. Cent. com.	.....



# Investments

AND

## STATE, CITY AND CORPORATION FINANCES.

The INVESTORS' SUPPLEMENT contains a complete exhibit of the Funded Debt of States and Cities and of the Stocks and Bonds of Railroads and other Companies. It is published on the last Saturday of every other month—viz., February, April, June, August, October and December, and is furnished without extra charge to all regular subscribers of the CHRONICLE. Single copies are sold at \$2 per copy.

## ANNUAL REPORTS.

### Nashville Chattanooga & St. Louis. (For the year ending June 30, 1882.)

The annual report is just now issued, and extracts from that made at the annual meeting, before the printed copies were ready, will be found in last week's CHRONICLE, on page 348. There was an excess of expenditures over receipts from all sources, including the balance of June 30, 1881, amounting to \$320,507, and an increase in the item of "bills payable" amounting to \$412,607; the President remarks that this increase in floating debt is accounted for by the large amount expended for betterments and extensions, and says that it can all be liquidated by the sale of the bonds authorized to be issued upon the completion of the McMinnville and Centreville extensions and the disposition of the \$144,000 Duck River bonds held by the company. The mortgage debt as per last report was \$8,147,000, since which time there has been issued, main stem first mortgage 7 per cent bonds, \$992,000; Duck River Valley second mortgage endorsed 6 per cent bonds, \$6,000—total debt, \$9,145,000. There has been redeemed—Nashville & Chattanooga Railroad endorsed 6 per cent bonds, \$494,000; Nashville & Chattanooga Railroad unendorsed 6 per cent bonds, \$2,000—\$496,000; leaving the mortgage indebtedness on June 30, 1882, \$8,649,000. The \$992,000 first mortgage 7 per cent bonds were issued in lieu of \$500,000 due the United States, which were redeemed on June 1, 1881, and the \$494,000 endorsed 6 per cent bonds redeemed July 1, 1881.

During the year, 18 miles of 58-lb steel rails were laid upon the Chattanooga Division, and 11 7/8 miles upon the Northwestern, a total of 29 7/8 miles.

The President says: "The expenditures upon the track were rendered necessary by the condition of the Northwestern Road, which in 1880 was in poor order and not safe for trains, except at a low rate of speed. It is now in good order and safe for trains to run from thirty to forty miles per hour. The details of improvements made are enumerated under the head of Road Department. The rolling stock, which two years ago was entirely inadequate for the business of the road, has increased and improved to an extent which will greatly facilitate the movement of freight and the comfort of passengers." \* \* \* "Your management can confidently state that the amount expended in improvements will, in the future, largely increase the net revenue of your road, reducing the percentage of operating expenses, and will enable it to cope successfully with competing lines."

### EXTENSIONS.

"The extension of the Duck River Valley Railroad from Petersburg to Fayetteville, 13 miles, was completed in April last, and trains have been running since June 1. This extension was made in accordance with the lease of the Duck River Railroad, at a cost to your company of \$115,815 70. In addition to this sum there is due the N. C. & St. L. railway \$15,766 96 for moneys advanced to pay the floating debt of this road, making a total of \$131,582 66. To offset this expenditure your company holds \$69,500 first mortgage and \$75,000 second mortgage bonds of the Duck River road, which, when sold, will be sufficient to repay the sums advanced.

"An agreement was entered into with White County for the extension of the McMinnville road from Rock Island to Sparta, White County agreeing to turn over to your company \$30,000 of its bonds when the road is finished four miles beyond Caney Fork River; also to provide the right of way. In pursuance of this agreement work was commenced on the extension in September, 1881, and it is expected to be completed by January next.

"The Centreville branch has been extended from Graham to Mill Creek, about four miles, and trains have been running since December, 1881. The grading of five miles more has also been completed, and iron is now being laid, and a contract for the remaining three miles, to Duck River, has been entered into, and the road will be ready for operation within two miles of Centreville by Oct. 15, and to the north bank of the river by Dec. 1." \* \* \*

"An agreement has been made with the Tennessee Coal Iron & Railroad Company to extend the Jasper branch from Victoria to Luman, about five miles, for the purpose of rendering accessible the immense deposits of iron ore at that point. The coal company believe they will ship fifty to sixty cars per day, and guarantee the shipment of thirty cars of ore daily over this extension. The coal company also agrees to construct the road at its own expense and turn it over to your company when finished, in consideration of the issuance and delivery to them of Nashville Chattanooga & St. Louis railway forty-year 6 per cent bonds, secured by first mortgage on the extension, to an amount, at their par value, equal to the cost of the road, not exceeding, however, \$16,000

per mile. It is expected that this extension will be completed and in operation by December next."

As to the apparent decrease of \$255,000 in freight earnings in 1881-2 as shown in the table below, the report says the real deficit in freight earnings is only \$200,384, the difference, \$55,184, being amount of rentals paid by the Memphis & Charleston and Alabama Great Southern railroads, which was heretofore included in the freight receipts, but since the arrangement for rental for use of track only, the revenue derived from this source has been credited to rents and privileges, which account shows a corresponding increase. The decrease in gross revenue from freight was the result of the drouth, and consequent short crops, which prevailed all over the country in 1881.

The following statistics have been prepared for the CHRONICLE:

ROAD AND EQUIPMENT.				
	1878-79.	1879-80.	1880-81.	1881-82.
Miles operated.....	454	508	521	539
Locomotives.....	86	87	81	87
Pass., mail and express cars	44	46	52	58
Freight cars.....	1,025	1,184	1,465	1,862
Other cars.....	3	4	4	4

FISCAL RESULTS.				
	1878-79.	1879-80.	1880-81.	1881-82.
Earnings—				
Passenger.....	441,545	530,387	562,945	580,560
Freight.....	1,231,171	1,504,088	1,618,924	1,363,355
Mail, express, rents, &c.....	64,007	64,680	74,317	130,668
Total gross earnings.....	1,736,723	2,099,155	2,256,186	2,074,583
Total operating expenses.....	1,021,589	1,184,748	1,378,177	1,240,991
Net earnings.....	715,134	914,407	878,009	833,592
P. c. operat'g exp. to earnings	59-82	56-43	61-08	59-81

INCOME ACCOUNT.				
	1878-79.	1879-80.	1880-81.	1881-82.
Receipts—				
Net earnings.....	715,134	914,407	878,009	833,592
Bonds sold, &c.....			1,000,175	39,006
Total income.....	715,134	914,407	1,878,184	872,598
Disbursements—				
Interest on debt and taxes.....	486,709	475,320	541,514	583,577
Dividends.....	164,161	232,020		309,164
Extensions.....		34,605		212,432
New equipment, &c.....		110,566	186,041	359,551
N. West. Div. improvem't.....		195,798		
Improvement of track.....				352,316
Real estate.....			25,621	40,998
Other improvements.....			26,144	248,031
Miscellaneous.....	57,145	50,931		
Total disbursements.....	708,015	923,436	975,118	2,096,169
Balance, surplus or deficit, sur. 7,119 def. 9,029			903,066	1,223,571

\* Deficit. The surplus June 30, 1881 being \$903,066, the real deficiency June 30, 1882, was only \$320,507.

### GENERAL BALANCE, JULY 1.

Assets.			
	1880.	1881.	1882.
Road and outfit.....	\$14,360,899	\$14,932,355	\$15,711,489
Assets not available.....	178,593	192,024	434,353
Investm'ts in stocks & bonds.....	419,656	366,450	386,040
Bank of Tennessee notes.....	13,000		
Bills receivable.....	17,236	26,483	7,187
Real estate.....	93,875	98,875	84,246
Due from agents, &c.....	129,249	80,428	121,946
Cash.....	303,161	418,596	416,536
Total.....	\$15,515,673	\$16,210,211	\$17,166,797
Liabilities.			
Capital stock.....	\$6,848,899	\$6,670,331	\$6,670,331
Bonded debt.....	14,360,899	8,147,900	8,649,000
Profit and loss.....	206,178	542,675	513,391
Bills payable.....	404,222	247,081	659,608
Individual deposits.....	54,139		
15 annuity bonds.....	22,500		
Balance due individuals, &c.....	34,534	83,481	102,494
Interest coupons due July 1.....	212,315	271,305	279,610
Dividends.....	14,243	13,981	63,014
Pay-rolls, &c.....	53,034	86,757	73,663
Interest on bonds held by U. S.....	153,600	153,600	153,600
Total.....	\$15,515,673	\$16,210,211	\$17,166,797

## GENERAL INVESTMENT NEWS.

**Boston & New York Air-Line.**—The suit of William J. Hutchinson against the Boston & New York Air-Line and the New York New Haven & Hartford railroad companies, to restrain the execution of the lease of the former road to the latter, was heard before Judge Wallace, in the United States Circuit Court, at Syracuse. The brief of S. E. Baldwin, counsel for the Air-Line Company, urged that the plaintiff, who holds 1,300 shares of common stock, had no other right than to vote against the lease, which was made according to law and the charter of the company. The directors of the New Haven Company, Mr. Baldwin says, unite in the opinion that the rental under the lease is higher than the earning capacity of the Air-Line road. No fraud or breach of trust on the part of the Air-Line road's directors is charged. Only one director of the New Haven Company owns any Air-Line stock, and he has one share of common. The Court, Mr. Baldwin says, is asked by the plaintiff to give a minority of the stockholders a power which the Legislature has expressly denied, by making a three-fourths vote conclusive as to lease.

Alphonse Duprat, Auditor of the Air Line, deposes that in 1880, when the arbitrators fixed the Air Line's pool percentage at 5 per cent, the actual earnings of the road for the first six months were more than they were for the same period in 1882. The 6 per cent received in 1880 was less in gross amount than

the 5 per cent received in 1882, showing great danger of a reduction in percentage at the next arbitration, and hence a decreased dividend on the Air Line's preferred stock. He also declares that the necessary repairs of the road will absorb for several years to come all its revenues under the pool agreement. He shows that at the same rate of increase in joint earnings as ruled during the last seven years, with no extraordinary expenses and with no change in its percentage in the pool, the Air Line road would, at the end of the term of the proposed lease, have accumulated over \$5,000,000 arrearages in dividends on the preferred, ahead of the common stock. With the same conditions it would take, under the present pooling scheme, 650 years before any dividend could be paid on the Air Line common stock. Judge Wallace, after hearing the arguments, dissolved the injunction.

**Brooklyn City Bonds.**—Proposals were opened by Mayor Low and Comptroller Semler for \$400,000 4 per cent registered sewerage fund bonds and \$100,000 4 per cent registered tax certificates maturing three years from the date of purchase. All the sewerage bonds went at 102 21½. Of the tax certificates, \$40,000 were awarded at 102 35 and \$60,000 at 101 41.

**Buffalo Pittsburg & Western.**—Business for the month of August and for the eight months was as follows:

	Aug.		Eight Months	
	Gross receipts.	Net profits.	Gross receipts.	Net profits.
1882.....	\$91,422	\$43,761	\$557,392	\$289,856
1881.....	72,009	31,903	425,815	135,949
Increase.....	\$19,413	\$11,768	\$131,487	\$153,907

**Canadian Railways.**—A correspondent of the *London Railway News* gives the following account of Canadian railways: "At a time when the Dominion of Canada is attracting so much attention, not only as a field for emigration, but also as a health resort, a few remarks on its railway system may be interesting to the readers of your journal. The railway system of Lower Canada, or Canada proper, extends throughout the Provinces of Quebec, Ontario, New Brunswick and Nova Scotia, and also Prince Edward's Island; indeed, there are few places of any importance in the settled districts of these provinces that is not supplied with railway communication; and over and above these the Canadian Pacific Railway have completed that portion of their main line which runs through the new Province of Manitoba, and are building branch lines to accommodate the wants of the increasing number of settlers in all directions. The recent amalgamation of the Grand Trunk and the Great Western railways has given to the former the entire control of about half the constructed lines in the Provinces of Quebec and Ontario, and it is the most powerful company in the Dominion. Before going into any details, it may be as well to give a tabulated list of the railways at present constructed, with their mileage. There are altogether, in the four Lower Provinces, Manitoba and Prince Edward's Island, fourteen railways, having a mileage of more than 100 miles, as follows:

Railways.	Mileage.	Province.
Canadian Pacific.....	1,630	Ontario and Manitoba.
Canada Southern.....	373	Ontario.
Credit Valley.....	183	Ontario.
Grand Trunk.....	2,300	Ontario and Quebec.
Intercolonial.....	837	Q. N. B. and N. S.
Midland.....	450	Ontario.
Northern & Northwestern.....	378	Ontario.
New Brunswick.....	203	New Brunswick.
New Brunswick & Canada.....	120	New Brunswick.
North Shore.....	195	Quebec.
Prince Edward Island.....	196	Prince Edward Island.
Quebec Central.....	144	Quebec.
Toronto Grey & Bruce.....	195	Ontario.
Windsor & Annapolis.....	116	Nova Scotia.

"The principal subsidiary lines, of which there are a great number, all owning a less mileage than 100 miles, may be briefly mentioned.

"Albert (45 miles), Frederick (22 miles), Canada Atlantic (48 miles), Lewis & Kennebec (45 miles), Quebec & Lake St. John (31 miles), St. Lawrence & Ottawa (54 miles), St. John & Maine (92 miles), Southeastern (99 miles), and many others of purely local interest.

"The Canadian Pacific Railway, or the C. P. R. Syndicate, as it is usually termed, deserves more than a mere passing notice. Formed with the intention of constructing a line of railway from Lower Canada to the Pacific Ocean, through British possessions, its gigantic undertaking seems already to be in a fair way of being speedily accomplished. Starting from Montreal it utilizes as far as Ottawa (119 miles) the western division of the Quebec Montreal Ottawa & Occidental Railway, which it has acquired; thence it skirts the Ottawa River as far as a place called Mattawa, a further distance of 299 miles. Mattawa is the present terminus of the constructed portion of the eastern half of the main line. This main line, from Montreal to Mattawa (318 miles), a branch from the Grand Trunk line at Brockville to a point near Ottawa (46 miles), and two other short branches, constitute the whole of the eastern division of the Canadian Pacific Railway as at present constructed, and all that it owns in Ontario. The western division commences at Fort William, on Thunder Bay, and runs in a north-westerly direction past the Lake of the Woods to Winnipeg (435 miles), about sixty miles east of which it enters the Province of Manitoba. From Winnipeg it runs in a westerly direction through Portage-la-Prairie and Brandon to Flat Creek, a distance of 178 miles, but it is graded and ready for ballasting for a much further distance. By the end of the present year it is confidently expected that the line will be ready for traffic, if not actually operated, for a distance of 663 miles west of Winnipeg. In addition to the main line, the western division comprises the St. Vincent & Winnipeg

Branch (sixty-five miles); the Winnipeg and Pembina Mountain Branch, which will be in operation as far as the town of Morris (forty-five miles south of Winnipeg) by the end of the present year, and the old Government line from Winnipeg to Stonewall (twenty miles), which is now worked by the Canadian Pacific Railway. The entire length of the main line from Montreal to the Pacific Ocean is 2,550 miles, of which 1,416 miles are in operation, or will be ready for traffic by the close of the present year. There yet remains a gap of about 640 miles between the eastern and western divisions, and about 750 miles to be constructed between the Pacific Ocean and the present terminus of the western division. Briefly to summarize, the constructed mileage of the Canadian Pacific Railway is at present as follows:

Eastern Division—Main line.....	Miles 318
Western Division—Main line.....	1,098
Total main line constructed.....	1,416
Eastern Division—Branches.....	80
Western Division—Branches.....	130
Total branches constructed.....	214
Total constructed.....	1,630

"In addition to the foregoing, upwards of 100 miles of branch lines are being constructed at the present time, and in a very short time the total mileage of lines open for traffic will be upwards of 2,000 miles. The line has been well built and well ballasted throughout, and is, in every respect, equal to any in the Dominion. To give an idea of the rapidity of its construction, 500 miles have been completed this year, on which upwards of 1,700 men were employed, getting wages equal to 9s. a day, and track-laying went on at the rate of from 3 to 3½ miles a day. By next spring passengers will be enabled, by taking steamer from Collingwood, near Toronto, to Thunder Bay, to travel through to Winnipeg, and for nearly 700 miles beyond, without going out of British territory.

"The Grand Trunk Railway, of the position and future prospects of which your readers are kept well informed, commences at Point Levi, opposite Quebec, and runs in a continuous line through Montreal and Toronto to Detroit, a distance of 734 miles; it has also its own line through New Hampshire and Maine to Portland, and has altogether about 200 miles of line in the United States. Together with the Great Western Railway (806 miles) it now owns and operates nearly 2,300 miles of road.

"The Intercolonial Railway differs from the others in that it is superintended by the Minister of Railways, and may be said to be practically a State Railway. It has a main line nearly 700 miles in length, from Point Levi, Quebec, to Halifax, and a few short branches.

"The Canada Southern is the only other line having a portion of its road, about 60 miles, in the United States.

"The North Shore Railway, only very recently incorporated, was formerly the eastern division of the Quebec Montreal Ottawa & Occidental Railway, now dissolved; it has a main line about 170 miles between Quebec and Montreal, and one or two short branches. In addition to the Canadian Pacific Railway, two others have recently started in the Province of Manitoba, viz., the Portage Westbourne & Northwestern Railway, which at the present time has about thirty miles constructed; and the Southwestern Railway, which has about fifty miles in operation. Estimating very roughly, it may be said that there are about 8,000 miles of railroad at present in operation in Canada, including Prince Edward Island and Manitoba."

**Central Iowa.**—The *Boston Transcript* reported Sept. 22 that the directors of the company met in the office of Russell Sage in New York recently and discussed the terms of a lease of the property to the Chicago & Northwestern Railroad Company. President Cate favored the completion of several branch roads before the lease should be made. It was intimated at this meeting that the St. Paul and the Wabash roads both stood ready to take the property on acceptable terms. The terms of a lease to the Northwestern, as discussed, were a guarantee of three per cent upon the common stock. The executive committee of the Central Iowa have been giving further consideration to the matter since this directors' meeting.

**Central of New Jersey.**—The trustees under the mortgage securing the adjustment bonds of the Jersey Central road will October 2 designate by lot \$50,000 of said bonds to be redeemed at par on and after November 1. The bonds bear 7 per cent interest and have been selling above par. This is the first call, and a like amount is to be paid off each year until the whole sum has been canceled. The total amount afloat is understood to be over \$5,000,000, due in 1903.

**Charlotte Columbia & Augusta.**—This company has leased the Chester & Lenoir Narrow Gauge Railroad for a period of 99 years. This road runs from Chester, S. C., to Lenoir, Caldwell County, N. C., a distance of 110 miles. Seventy-two miles of the road have been built and are now in running order. The lessees guarantee the completion of the line from the present terminus to Lenoir within 18 months from the date of lease. They also guarantee the payment of 1½ per cent on the stock of the road in semi-annual dividends and assume all the bonded and floating indebtedness of the road, amounting to about \$230,000. The bonded debt is \$250,000, \$230,000 of which is yet on hand and will be floated for the completion of the road to Newton. The lessees are authorized to issue bonds on the road from Newton to the Lenoir terminus, the proceeds of the sale of the bonds to be used for the construction, equipment, and improvement of the railroad property. The report made



to the State Commission for the Charlotte Columbia & Augusta Railroad, which is now operated by the Richmond & Danville combination, shows a total income for the year ending June 30, 1882, of \$390,935; the total expenses, including taxes for the same period, amounted to \$464,166, leaving as net income \$126,768. During the year \$55,737 was spent in the equipment and construction of the road, making the total cost of equipment and construction \$5,188,583. The total debt of the road is \$2,795,155, of which amount \$2,506,000 is funded, and \$289,155 unfunded.

**Chicago St. Paul Minneapolis & Omaha.**—The annual report of the Chicago St. Paul Minneapolis & Omaha Railroad Company for the fiscal year ending June 30, 1882, made to the Railroad Commissioners of Wisconsin, as telegraphed from the West, shows that the total income from all sources was \$5,471,589. Total earnings, passenger department, \$1,330,675; total earnings, freight department, \$3,236,377. The operating expenses were \$2,695,590. Taxes, \$151,162; rentals, \$23,655; interest, \$918,742; dividends, \$925,451. The balance for the fiscal year was \$751,987. The amount of common stock is \$18,573,233; preferred stock, \$10,759,933; total bonded indebtedness, \$19,546,675. The total number of miles of track owned by the company is 1,001—in Wisconsin, 323; in Nebraska, 189; in Iowa, 76; in Minnesota, 356; in Dakota, 55.

**Cincinnati & Southeastern.**—The Cincinnati Enquirer says: "This road is, indeed, in a bad fix, and unless matters are amicably adjusted, will be disposed of by the Sheriff of Campbell County, Ky., in the very near future. A few weeks ago Messrs. Dickinson & Co. of New York, contractors for the construction of the road, filed a suit against the company for \$134,000 in the Chancery Court at Newport, for labor done on the road, and for damages sustained by the company failing to comply with their contract." \* \* \* "The road will, in all probability, be sold, as there seems no other outlet for it. Including the amount paid for right of way, there have been over \$225,000 expended on the road."

**Danville Olney & Ohio River.**—The annual meeting of this railroad company was held at Kansas, Ill., on the 20th inst., and the old board of directors was re-elected. At a subsequent meeting of the directors the following-named officers were chosen: President, Parker C. Chandler; Vice-President and General Manager, James R. Maxwell; Treasurer, Charles A. Hovey; Secretary, William H. Brown.

**Indianapolis Decatur & Springfield.**—An Indianapolis dispatch says: "The projected extension of the Indianapolis Decatur & Springfield division of the Indiana Bloomington & Western to St. Louis has been abandoned for the present, owing to the stringency in the money market. Negotiations are now on foot by which the Indiana Bloomington & Western will probably enter St. Louis over the Wabash line from Decatur to that city."

**Indiana Illinois & Iowa.**—Sixty-three miles of this road, from Streator to Mokena, are now in operation. The contracts for fifty miles more from Mokena to North Judson have just been awarded, on which work is to be pushed forward rapidly. Mr. Joel D. Harvey is President of this road.

**Indianapolis & St. Louis.**—On September 26, the reorganization of this company was completed by the election of J. H. Devereaux as President; Stevensen Burk, Vice-President; E. B. Thomas, General Manager, and George H. Russell, Treasurer, all of Cleveland. The consolidation with the Cleveland Columbus Cincinnati & Indianapolis Company will not take place until February. The directors decided to issue \$2,000,000 of new mortgage bonds to put the road and its equipments in order.

**Long Island Railroad.**—From Oct. 1, 1881, to Sept. 23, 1882, the increase in gross earnings was as follows: Passengers, \$199,569; freight, \$39,794; express, 68,239; mail, \$5,917; telegraph, \$725; annex, \$3,374; total, \$317,621.

**Louisville & Nashville—Chicago & Eastern Illinois.**—It is reported in the newspapers that the Chicago & Eastern Illinois is about to be absorbed by the Louisville & Nashville Railroad Company. The fact that the Louisville & Nashville had obtained a controlling interest in the Chicago & Eastern Illinois, and also in the Evansville & Terre Haute Railroad was known about a year ago. These two roads were to have been consolidated with the Louisville & Nashville when the Supreme Court of the United States gave a decision setting aside the sale of the old Chicago Danville & Vincennes Railroad, to which the Chicago & Eastern Illinois is the successor. Negotiations have been in progress for some time past to compromise the suit with the stockholders of the old Danville & Vincennes, and if the difficulties are settled, it is said that the Louisville & Nashville will take possession of the road.

**Maryland State Bonds.**—The board of public works have decided to advertise for the exchange of the Maryland defense loan provided for by the late act of Assembly. The new certificates of indebtedness advertised for are not to exceed in amount the sum of \$3,000,000, and are to bear interest at the rate of three and sixty-five hundredths per cent, payable semi-annually on the 1st of January and July in each year, and are redeemable in fifteen years from date of their issue. The proposals for such exchange are to be not less than par, and will be received at the Treasurer's office from and after the expiration of three months. The new certificates of indebtedness issued on such exchange are to bear interest at the rate of 6 per cent until maturity of the defense loan on the 1st of January, 1884.

**Memphis & Charleston.**—Notice is given to stockholders that under date of Sept. 27, pursuant to resolutions adopted

by the stockholders at their convention in Huntsville, Ala., on August 23 last, holders of stock of the Memphis & Charleston R.R. Co. will have the privilege of subscribing, according to the terms authorized by the stockholders and fixed by the committee appointed by the board of directors upon application to the Real Estate Trust Co., No. 115 Broadway, New York, for the common stock to be issued upon said railroad to an amount equal to their present holding at 12 per cent of its face value, the privilege to extend to the 10th day of October next. The payment of the 12 per cent will be due upon the delivery of the Trust Company's certificate representing the common stock.

—An injunction was obtained in Tennessee, on the application of a stockholder, forbidding the issue of new stock and the execution of the agreement with the East Tennessee Virginia & Georgia Company for a surrender of the lease. Has this injunction been dissolved?

**Milwaukee Lake Shore & Western.**—The annual statement for the year ending June 30, 1882, as prepared for the Railroad Commissioners of Wisconsin, shows:

Gross earnings	\$303,270
Operating expenses and taxes	491,314
Net earnings	\$311,955
Interest except on incomes	174,901
Surplus	\$137,054

**New Mexico & Arizona.**—ATCHISON, Kan., September 23.—The New Mexico & Arizona road is now operated from Benson to Calabasas, on the southern border of Arizona. This is the road which is to connect the Sonora road from Guaymas, on the Gulf of California, with the Santa Fe. The Sonora road is completed to Magdalena, a Mexican town, about sixty miles south of Calabasas, and a stage covers the distance between the ends of the railroads, which are being constructed as rapidly as possible. It is expected that this gap will be closed up within thirty days. When the line is opened to Guaymas, nearly 1,700 miles distant from Atchison, it will be operated by the Santa Fe, and the whole line will be the longest railroad in the world under one management. This new line will also open the shortest route to Australia, 1,400 miles shorter than by way of San Francisco. The harbor at Guaymas is said to be one of the finest on the Pacific coast.—*St. Louis Globe-Democrat.*

**New York Lackawanna & Western.**—This double-track road from Binghamton to Buffalo and the International Bridge is now finished. The length of the new road from Binghamton to Buffalo is 204 miles, making the distance from New York to Buffalo 414 miles, against 423 by the Erie and 440 by the New York Central.

**New York Pennsylvania & Ohio.**—From a semi-annual report made by this company for the half-year ending June 30, 1882, it is learned that the general income account shows a deficiency for the six months of \$66,114. This is brought about by a large decrease in freight earnings and a small increase in operating expenses. The passenger business of the road shows a handsome increase of 34 per cent over the same period of 1881. The freight earnings for the first six months of 1882 were \$1,994,974; same period 1881, \$2,120,793 decrease, \$125,819. Passenger earnings for first six months of 1882, \$592,414; 1881, \$518,840; increase, \$73,574. The earnings from mail, express and miscellaneous sources are about the same for both years. Total gross earnings from January 1 to June 30, 1881, \$2,729,990; same period 1882, \$2,678,829. The cost of operating in 1881 was \$1,921,397; in 1882, \$1,933,359; an increase of \$11,961. The total net earnings for the period was as follows: 1881, \$808,592; 1882, \$745,470; a decrease of \$63,122.

**New York Stock Exchange—New Securities.**—The governing committee has admitted the following stocks and bonds to the list:

**ATCHISON TOPEKA & SANTA FE RAILROAD.**—Six per cent sinking fund secured bonds, bearing date December 1, 1881, and maturing in 1911, interest payable semi-annually, \$5,000,000. These bonds are secured by an indenture of trust to the Boston Safe Deposit & Trust Company. They are not a mortgage upon the road, but the company's direct obligation. They are redeemable at 105 in December of each year to the extent of 1 per cent of the amount outstanding for the first ten years. After the expiration of that period the amount redeemable will be at least 2 per cent in each year, and if the bonds are not purchased they are to be drawn by lot. They are secured by a deposit of the following bonds of the face value of \$1,100 for every \$1,000 issued: First mortgage 7 per cent bonds of the Elk & Chatanooga Railroad, 11-84 miles, limited to \$12,000 per mile. First mortgage 6 per cent bonds of the New Mexico & Arizona Railroad, 65 miles, limited to \$25,000 per mile. First mortgage 6 per cent bonds of the Manhattan Alma & Burlington Railroad, 56-62 miles, limited to \$12,000 per mile. Second mortgage 6 per cent bonds New Mexico & Southern Pacific Railroad, 372-09 miles, limited to \$10,000 per mile, subject to a first mortgage limited to \$15,000 per mile. Second mortgage 6 per cent bonds Marion & McPherson Railroad, 9-51 miles, limited to \$9,000 per mile, subject to first mortgage limited to \$7,000 per mile. First mortgage 6 per cent bonds Marion & McPherson Extension, 5-22 miles, limited to \$25,000 per mile.

**AMERICAN TELEGRAPH & CABLE COMPANY.**—Capital stock \$1,000,000, representing the amount of the entire issue of \$20,000,000 guaranteed by the Western Union Telegraph Company. The application states that the capital stock is the company's only liability. Its assets are stated to be the two transatlantic cables between England and Nova Scotia, the pooling agreement with the other companies providing for its receipt of 12½ per cent of the entire income while one cable is working, and 22½ per cent when both are in operation, and the concession from the Emperor of Brazil for the laying of a cable between that country and the United States. The additional issue of \$6,000,000 of stock is held in trust under an agreement with the construction company, by which that company agrees to lay the Brazilian cable, receiving the stock as consideration therefor should the cable be in operation within five years.

**TEXAS CENTRAL RAILWAY COMPANY.**—First mortgage 7 per cent sinking fund gold bonds dated September 15, 1879, and maturing in 1909, on 33 miles of new road, \$504,000.



**ILLINOIS CENTRAL RAILROAD.**—Leased line 4 per cent stock issued in exchange of the stock of the Chicago St. Louis & New Orleans road at par, \$10,000,000.

**MINNEAPOLIS UNION RAILWAY COMPANY.**—First Mortgage 6 per cent bonds, dated March 1, 1882, and maturing July 1, 1922, Nos. 1 to 15,000 inclusive, principal and interest guaranteed by the St. Paul Minneapolis & Manitoba Company, \$1,500,000. This road is built to connect the lines centering at the Union Stock Yards, St. Paul, with the lines on the west side of the Mississippi River, at Minneapolis, and to furnish a union passenger station and transfer facilities between the St. Paul Minneapolis & Manitoba, Northern Pacific, Chicago St. Paul Minneapolis & Omaha, Minneapolis & St. Louis and Chicago Milwaukee & St. Paul roads, in Minneapolis, and will cover about three miles of railway, with four tracks and a double track, stone-arched bridge across the Mississippi River at Minneapolis; also a large union passenger station and depot grounds in Minneapolis. Its capital stock is \$1,000,000, and it is authorized to issue double the amount of bonds now listed.

**NEW YORK CITY & NORTHERN.**—Receipts of the Farmers' Loan and Trust Company for the first mortgage bonds deposited with it under the agreement of the bondholders at the meeting held on July 10 last.

**BURLINGTON CEDAR RAPIDS & NORTHERN RAILWAY.**—First mortgage 5 per cent gold bonds, covering 153 miles of road, now in full operation from Holland to Spirit Lake, maturing in 1921, Nos. 826 to 2,300 inclusive, \$1,475,000. The first 825 bonds are retained in trust for the redemption of the \$25,000 6 per cent bonds already issued by the company.

**MILWAUKEE LAKE SHORE & WESTERN RAILWAY.**—Additional common stock issued in accordance with a vote of more than two-thirds of the stockholders \$1,000,000, making the company's capital \$7,000,000.

**Norfolk & Western.**—The statement of earnings and expenses for August and for the eight months is as follows:

	1882.	Aug.	1881.	Jan. 1 to Aug. 31—	1882.	1881.
Gross earnings.....	\$222,160	\$190,122	\$1,438,674	\$1,364,027		
Expenses.....	106,540	96,725	833,832	748,395		
Net earnings.....	\$115,620	\$93,397	\$604,822	\$616,231		

**Northern Central.**—The following is a comparative statement of earnings of the Northern Central Railroad for August, and for the first eight months of the year:

	1882.	August.	1881.	Eight Months—	ended August 31.
Gross earnings.....	\$667,438	\$498,008	\$3,828,842	\$3,600,688	
Operating expenses....	\$276,299	\$310,671	\$2,159,787	\$2,188,621	
Extraordinary expenses.	19,968	93,002	197,818	214,007	
Total expenses.....	\$296,267	\$403,673	\$2,357,605	\$2,402,628	
Net earnings.....	\$371,221	\$94,335	\$1,471,237	\$1,198,060	

**Oregon Transcontinental.**—President Villard issued the following: "Statements submitted to the executive committee Thursday showed a fund immediately available for dividends amounting to nearly \$4,000,000, and further an additional estimated income during 1883 of nearly \$3,000,000. The executive committee recommended to the full board of directors that regular quarterly dividends be commenced in January next, and that the first one, in pursuance of conservative policy, should be at the rate of 1½ per cent only. The rates of dividends thus recommended for January will, of course, justify larger dividends thereafter, as the dividend fund will remain unimpaired. The meeting of the executive committee voted further to recommend to the board of directors an additional issue of \$10,000,000 capital stock for the purpose, under existing contracts, of delivering 50,000 shares of Oregon & Transcontinental Company's stock to a syndicate, in exchange for an equal amount of preferred stock of the Northern Pacific Railroad, and for paying for further amounts of Oregon Railway & Navigation stock which it expects to acquire by contract during the next fifteen months, as well as for working capital for constructing branch roads should the condition of the market render further issues of bonds undesirable."

**Pennsylvania Railroad.**—The gross and net earnings in August, and from January 1 to September 1, in 1881 and 1882, are specially compiled for the CHRONICLE in the table below. In August, 1882, there was an increase of \$861,201 in gross earnings and an increase of \$588,356 in net earnings. For the eight months there was an increase in 1882 of \$2,326,943 in gross, and a decrease of \$62,553 in net, earnings.

#### ALL LINES EAST OF PITTSBURG AND ERIE.

	1881.	1882.	1881.	1882.
January.....	\$3,189,215	\$3,373,321	\$1,206,861	\$1,074,266
February.....	3,095,614	3,306,750	1,158,104	1,079,621
March.....	3,444,304	3,912,293	1,799,226	1,415,802
April.....	3,760,372	3,855,850	1,655,810	1,319,311
May.....	3,836,897	4,108,377	1,688,610	1,766,789
June.....	3,807,437	4,093,756	1,488,543	1,534,333
July.....	3,780,418	4,149,150	1,490,971	1,647,993
August.....	3,803,978	4,671,179	1,444,504	2,032,860
Total.....	\$29,144,235	\$31,471,176	\$11,932,629	\$11,870,075

As to the lines west of Pittsburg and Erie, the monthly reports issued in 1881 and for the current year show the results below. The company's report, however, states a loss this year against the year 1881 of \$1,548,418.

#### ALL LINES WEST OF PITTSBURG & ERIE.

	1881.	1882.	Inc. or Dec. in
January.....	\$31,539	\$9,711	Dec. \$21,828
February.....	143,497	Def. 121,397	Dec. \$221,894
March.....	441,901	36,532	Dec. \$408,369
April.....	496,764	17,047	Dec. \$479,717
May.....	218,482	Def. 101,556	Dec. \$320,038
June.....	Def. 56,160	38,886	Inc. \$95,286
July.....	178,533	336,347	Inc. \$157,814
August.....	355,771	290,562	Dec. \$65,709
Net total.....	\$2,169,087	\$506,252	Dec. \$1,662,835

**Pennsylvania Railroad—Northern Central.**—The directors of the Pennsylvania Railroad have decided to purchase the unissued remainder of the \$600,000 of stock of the Northern Central Railway which was offered for allotment to the stock-

holders last June, but only about half taken, as Northern Central stock was then selling below par. This issue of Northern Central stock was made to pay for the purchase of stock of the Union Railroad (of Baltimore). The purchase by the Pennsylvania Railroad was made at the present market price of Northern Central shares. The object of the Pennsylvania Railroad in making the purchase is to secure the majority of the stock of the Northern Central Railway, which this investment gives.

**Philadelphia & Reading.**—The gross receipts from the railroads, canals, steam colliers and coal barges in August were \$1,975,993 and the net receipts \$950,085; for the fiscal year since Nov. 30, 1881, the gross receipts were \$15,384,836 and the net receipts \$6,630,266. The gross receipts of the Philadelphia & Reading Coal & Iron Co. in August were \$1,615,208 and net \$221,214; since Nov. 30 gross receipts, \$10,690,717; net, \$660,953. The total receipts of both companies together for each month of the fiscal year have been as follows:

	1880-81.	1881-82.	1880-81.	1881-82.
December.....	\$2,237,045	\$3,231,677	\$540,456	\$937,512
January.....	2,133,378	2,451,466	554,769	616,913
February.....	2,140,053	2,169,005	631,402	438,656
March.....	2,525,108	2,587,720	716,709	655,449
April.....	2,382,506	2,699,706	580,039	708,394
May.....	2,651,200	2,878,009	825,854	780,574
June.....	2,850,905	3,017,953	839,340	844,174
July.....	3,129,316	3,148,700	1,091,060	1,108,307
August.....	3,522,426	3,591,201	1,155,266	1,171,299
Total.....	\$23,591,997	\$26,075,557	\$6,934,855	\$7,291,218

The coal tonnage has been as follows, viz.: Carried on the railroad in August, 819,511 tons, against 818,890 tons in August, 1881; and for nine months, 5,914,172 tons in 1881-82, against 5,647,080 tons in 1880-81. The total mined by the Coal & Iron Co. and by tenants was 566,432 tons in August, against 576,872 tons in August, 1881; and for the nine months, 3,908,373 tons, against 3,730,864 tons in 1880-81.

—The receivers give notice that they will purchase on and after October 2, 1882, the coupons due October 1, 1882, of the Pickering Valley Railroad Company's bonds, at the rate of 4 per cent per annum, "it being understood and agreed to on the part of the receivers that the principal of all the said bonds and all after accruing interest thereon shall retain priority of lien over the coupons and interest so purchased." Also, that they will purchase on and after October 10, 1882, the interest coupons due July 1, 1882, of the mortgage loan of 1870-1895, of the Shuylkill Navigation Company guaranteed by the Philadelphia & Reading Railroad Company at the rate of 5 per cent per annum, with the same understanding as in the Pickering Valley case.

—The McCalmonts have closed out their remaining interest in the junior securities of this road, through Messrs. De Haven & Townsend, of this city. The latter house has negotiated the sale of about \$5,000,000 of Reading securities for the McCalmonts, and it may be said that the entire sum has been sold to Philadelphia capitalists and their friends. The purchase of such large amounts by people who have become thoroughly conversant with the affairs of the Reading Railroad Company seems to be a guarantee that the road is doing better than the general public believes. Surely no clique of men would blindly invest \$5,000,000 in one undertaking without being convinced of its future value.—*Phil. Record.*

**Railroad Construction (New).**—The latest information of the completion of track on new railroads is as follows:

Burlington Cedar Rapids & Northern.—Track on the Pacific Division is extended from Spirit Lake, Ia., northwest 15 miles.  
Chicago & Northwestern.—Track on the Sioux Rapids Branch is extended from Peterson, Ia., west to Orange, 25 miles.  
Genesee Valley.—Track laid between Portageville, N. Y., and Nunda, 8 miles.

Nevada & Oregon.—Extended northward to Long Valley, California, 13 miles. Gauge 3 feet.

New Orleans & Northeastern.—Track laid from Meridian, Miss., south by West to Enterprise, 27 miles. Gauge 5 feet.

Oregon Railway & Navigation Co.—The Baker City Branch is extended southeast to Pendleton, Oregon, 5 miles.

Pittsburg Chartiers & Youghiogheny.—Track laid from Chartiers, Pa., west 5 miles.

Toledo Cincinnati & St. Louis.—Track laid from Ramsay, Ill., west by south to Elmhurst, 15 miles. Gauge 3 feet.

Western North Carolina.—The track is extended southwest to Wayneville, N. C., 8 miles.

This is a total of 121 miles of new railroad, making 7,225 miles thus far this year, against 4,774 miles reported at the corresponding time in 1881, 3,607 miles in 1880, 2,224 miles in 1879, 1,267 miles in 1878, 1,396 miles in 1877, 1,677 miles in 1876, 804 miles in 1875, 1,396 miles in 1874, 2,778 miles in 1873 and 4,970 miles in 1872.—*Railroad Gazette.*

**Wisconsin Central—Milwaukee & Lake Winnebago.**—The Milwaukee & Lake Winnebago Railroad, being built in the interest of the Wisconsin Central, from Neenah to Milwaukee, is fast approaching completion, and will be ready for regular trains about October 31. From Neenah to Oshkosh the road runs side by side with the Chicago & Northwestern, from Oshkosh to Fond du Lac the two roads do not diverge many rods at any place. From Fond du Lac the new road extends to Schleiserville, and then runs into Milwaukee over the track of the Chicago Milwaukee & St. Paul.

—Attention is called to the one hundredth dividend of five per cent of the Gallatin National Bank, payable Oct. 10, 1882. The stockholders of this bank must be well satisfied with the record of this institution.

—Attention is called to the list of coupons to be paid at the office of Messrs. Jesup, Paton & Co., this city, on and after Oct. 2, 1882.

—The St. Paul Minneapolis & Manitoba second mortgage coupons, due Oct. 1, will be paid by Messrs. J. S. Kennedy & Co.

# The Commercial Times.

## COMMERCIAL EPITOME.

FRIDAY NIGHT, Sept. 29, 1882.

The weather in this latitude during the past week has been unfavorable to trade. In the vicinity of New York the fall of rain has been excessive, causing floods which did much damage to mill property and bridges, delaying transportation in all directions and causing some loss of life. The money market has also been much disturbed, a heavy failure adding to the effect of speculative manipulation. At the close, however, the money market is less active and the weather more settled.

The market for provisions has shown much strength in the past week, and the speculation in lard was to-day quite active. Mess pork closed at \$21 75 on the spot and for November. Lard sold to-day at 13c. for prime Western on the spot, and closed at 12 97 1/2 c. for October, 12 55 c. for November, 12 02 1/2 c. for December and 11 75 c. for January. Bacon was nominal at 14 1/4 @ 15 c. for long clear. Cutmeats are scarce and very firmly held. Swine are arriving now more freely at the Western markets, but there is a scarcity of present supplies of their products. Beef and beef hams are in very light stock. Butter and cheese have ruled slightly dearer, especially for choice qualities. Tallow closes at 8 5/8 c. Oleomargarine quoted at 11 1/4 c. Comparative summary of aggregate exports from Nov. 1 to Sept. 23:

	1881-2.	1880-1.	Decrease 1882
Pork.....lbs.	44,533,600	55,079,000	10,545,400
Bacon.....lbs.	348,184,963	630,385,363	282,200,400
Lard.....lbs.	221,981,615	293,158,658	73,177,043
Total.....lbs.	614,700,178	980,623,021	365,922,843

Rio coffee has been dull and more or less depressed, with sales for future at some decline, or 6 7/8 c. for November, December and January; fair cargoes have stood at 9 @ 9 1/4 c.; mild grades have sold more freely within the last few days, but at easy prices as a rule; most of the business has been in Maracaibo, Lagnayra and Caraccas kinds. Rice has been only moderately active at 5 1/4 @ 7 1/8 c. for domestic. Molasses has been dull and more or less nominal at unchanged prices. Tea has sold lower at auction. Raw sugar has been quiet but steady at 7 1/2 c. for fair refining and 8 1/4 @ 8 1/2 c. for 96-degrees test Centrifugal; latterly the market for raw has been to a great extent nominal, owing to a steady decline in refined, which closes quiet at 9c. for standard "A," 5 1/2 c. for powdered, 9 1/4 c. for granulated and 9 1/2 c. for crushed. The following shows the statistical position of raw:

	Hhds.	Boxes.	Bags.	Melato.
Receipts since Sept. 1.....	31,372	91	307,377	123
Sales since Sept. 1.....	47,856	.....	311,719	49
Stock Sept. 27, 1882.....	48,571	5,335	525,003	312
Stock Sept. 28, 1881.....	71,410	7,688	764,092	148

Kentucky tobacco has been very dull; sales for the week 106 hhds. for export and 105 hhds. for consumption; total, 211 hhds. Prices are nominal; lugs 6 @ 7 1/2 c. and leaf 8 @ 12 1/2 c. Seedleaf continues to meet with a brisk demand, and sales for the week are 3,525 cases as follows: 1,000 cases 1881 crop New England Housatonic assorted 18 @ 24c. and Hartford County wrappers 15 @ 25c.; 800 cases 1881 crop Wisconsin Havana seed assorted 16 @ 20c.; 100 cases 1881 crop Wisconsin broad leaf private terms; 800 cases 1880 crop Pennsylvania good assorted 10 1/2 @ 12 1/2 c., and wrappers 16 @ 25c.; 325 cases 1881 crop Pennsylvania assorted private terms; 200 cases 1881 crop State flats private terms, and 300 cases 1880 crop Ohio 6 @ 7 1/2 c. Also 350 bales Havana 88c. @ \$1 15.

Naval stores have been firm, but the close is a little dull at \$18 1/2 for strained rosin and 46 1/2 c. for spirits turpentine. Petroleum has been steady for refined on the spot, closing at 7 3/4 c., but certificates were to-day active and buoyant closing at 8 9/16 c. for Oct., 91 1/16 c. for Nov., 93 3/16 c. for Dec. and 95 1/16 c. for Jan. Oils have been quiet. Metals in fair demand. Wool is rather quiet. Hops are quoted at 60 @ 67c., but close unsettled.

Ocean freights have been varying in activity, but latterly there have been liberal shipments of grain, closing rates being 3 1/2 d. to Liverpool; 4 d. to London; 3 1/2 d. to Glasgow and Hull. Engagements also embraced cotton to Bremen at 1/2 c.; refined petroleum to Elsinore for orders 4s. 6d.; to Bremen from Baltimore 3s. 3d.; to Dunkirk 3s. 9d. Rosin to London 3s. 8d., and spirits 4s. 6d. Grain to Cork for orders from Baltimore 5s. 3d.

## COTTON.

FRIDAY, P. M., September 29, 1882.

THE MOVEMENT OF THE CROP, as indicated by our telegrams from the South to-night, is given below. For the week ending this evening (Sept. 29) the total receipts have reached 136,479 bales, against 77,223 bales last week, 49,512 bales the previous week and 28,688 bales three weeks since; making the total receipts since the 1st of September, 1882, 296,957 bales, against 429,777 bales for the same period of 1881, showing a decrease since September 1, 1882, of 132,820 bales.

Receipts at—	Sat.	Mon.	Tues.	Wed.	Thurs.	Fri.	Total.
Galveston.....	3,306	6,611	2,325	5,203	6,023	3,045	26,513
Indianola, &c.....	.....	.....	.....	.....	.....	1,062	1,062
New Orleans.....	2,408	4,562	5,874	1,986	4,404	4,707	23,941
Mobile.....	1,282	2,703	2,697	1,111	1,080	3,077	11,950
Florida.....	.....	.....	.....	.....	.....	49	49
Savannah.....	3,983	6,206	5,091	5,381	5,784	5,272	31,717
Brunsw'k, &c.....	.....	.....	.....	.....	.....	677	677
Charleston.....	3,518	4,196	3,159	3,222	4,355	3,103	21,553
Pt. Royal, &c.....	.....	.....	.....	.....	.....	4	4
Wilmington.....	604	1,237	702	711	598	824	4,676
Moreh'd C., &c.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	1,084	1,439	1,694	1,629	1,857	2,258	9,961
City Point, &c.....	.....	.....	.....	.....	.....	1,715	1,715
New York.....	.....	.....	.....	.....	.....	1	1
Boston.....	16	482	74	485	483	859	2,399
Baltimore.....	.....	.....	.....	.....	.....	169	169
Philadelph'a, &c.....	.....	2	.....	40	.....	50	92
Total this week.....	16,201	27,438	21,616	19,768	24,584	26,872	136,479

For comparison, we give the following table showing the week's total receipts, the total since Sept. 1, 1882, and the stocks to-night, and the same items for the corresponding periods of last year:

Receipts to Sept. 29.	1882.		1881.		Stock.	
	This Week.	Since Sep. 1, 1882.	This Week.	Since Sep. 1, 1881.	1882.	1881.
Galveston.....	26,513	70,792	18,514	72,637	29,925	57,366
Indianola, &c.....	1,062	4,654	746	3,369	.....	.....
New Orleans.....	23,941	39,283	33,958	96,302	40,725	121,569
Mobile.....	11,950	19,595	8,316	24,785	5,461	13,668
Florida.....	49	210	134	395	.....	.....
Savannah.....	31,717	76,484	27,023	100,626	39,586	43,926
Brunsw'k, &c.....	677	1,344	527	1,695	.....	.....
Charleston.....	21,553	49,089	17,790	52,502	30,137	27,864
Pt. Royal, &c.....	4	.....	10	14	.....	.....
Wilmington.....	4,676	7,546	4,036	10,961	5,611	7,403
M'head C., &c.....	.....	282	180	292	.....	.....
Norfolk.....	9,961	17,404	17,116	41,943	3,476	11,443
City Point, &c.....	1,715	3,763	3,536	12,622	.....	.....
New York.....	1	1,066	391	1,526	47,253	86,795
Boston.....	2,399	3,516	1,574	3,063	1,790	4,295
Baltimore.....	169	627	585	3,065	6,211	3,254
Philadelph'a, &c.....	92	1,295	300	974	4,608	4,312
Total.....	136,479	296,957	134,756	429,777	214,807	381,905

In order that comparison may be made with other years, we give below the totals at leading ports for six seasons.

Receipts at—	1882.	1881.	1880.	1879.	1878.	1877.
Galveston, &c.....	27,575	19,260	18,240	17,940	20,173	13,104
New Orleans.....	23,941	33,958	26,497	30,580	12,414	9,619
Mobile.....	11,950	8,316	7,831	14,692	5,394	6,826
Savannah.....	31,717	27,023	39,339	35,486	38,853	17,507
Charl'st'n, &c.....	21,557	17,806	34,227	22,725	29,769	12,624
Wilm'gt'n, &c.....	4,676	4,216	5,683	4,108	5,461	2,439
Norfolk, &c.....	11,676	20,652	33,323	24,425	15,247	6,273
All others.....	3,387	3,531	7,021	12,347	3,679	1,643
Tot. this w'k.....	136,479	134,756	172,221	162,303	130,990	70,040
Since Sept. 1.....	296,957	429,777	493,664	410,939	377,448	153,111

Galveston includes Indianola; Charleston includes Port Royal, &c.; Wilmington includes Morehead City, &c.; Norfolk includes City Point, &c.

The exports for the week ending this evening reach a total of 45,237 bales, of which 31,552 were to Great Britain, 7,936 to France and 5,749 to the rest of the Continent, while the stocks as made up this evening are now 214,807 bales. Below are the exports for the week and since September 1, 1882.

Exports from—	Week Ending Sept. 29.				From Sept. 1, 1882, to Sept. 29, 1882.			
	Great Brit'n.	France.	Continent.	Total.	Great Britain.	France.	Continent.	Total.
Galveston.....	9,817	.....	1,040	10,857	9,817	.....	1,040	10,857
New Orleans.....	2,567	6,889	.....	9,456	10,507	8,980	.....	19,487
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
Savannah.....	.....	.....	.....	.....	.....	.....	.....	.....
Charleston.....	.....	.....	.....	.....	.....	.....	.....	.....
Wilmington.....	.....	.....	.....	.....	.....	.....	.....	.....
Norfolk.....	.....	.....	.....	.....	.....	.....	.....	.....
New York.....	11,938	1,047	2,818	15,803	50,637	5,003	9,673	65,303
Boston.....	2,700	.....	.....	2,700	7,233	.....	.....	7,233
Baltimore.....	2,764	.....	1,891	4,655	5,201	300	4,001	9,502
Philadelph'a, &c.....	2,066	.....	.....	2,066	5,947	.....	.....	5,947
Total.....	31,552	7,936	5,749	45,237	99,332	14,838	14,714	128,884
Total 1881.....	50,488	12,494	10,420	73,396	156,208	14,870	22,810	193,918

\* Includes exports from Port Royal, &c.



In January and February, 1882, large additions to our port receipts were made, for omissions during previous weeks of a portion of the City Point, &c., movement. Consequently we have now revised our weekly and monthly tables of receipts from Sept. 1, 1881, to Feb. 1, 1882, and incorporated the omissions in the weeks to which they belong instead of inserting them in bulk in December and January.

In addition to above exports, our telegrams to-night also give us the following amounts of cotton on shipboard, not cleared, at the ports named. We add similar figures for New York, which are prepared for our special use by Messrs. Carey, Yale & Lambert, 60 Beaver Street.

SEPT. 29, AT—	On Shipboard, not cleared—for					Leaving Stock.
	Great Britain.	France.	Other Foreign.	Coastwise.	Total.	
New Orleans....	8,235	1,937	249	302	10,723	30,002
Mobile.....	None.	None.	None.	None.	None.	5,461
Charleston....	None.	1,500	500	1,250	3,250	26,887
Savannah....	4,500	2,000	2,200	4,300	13,000	26,580
Galveston....	6,955	None.	2,419	958	10,332	19,993
Norfolk.....	None.	None.	None.	None.	None.	3,476
New York....	8,100	1,500	1,000	None.	7,230	40,083
Other ports....	2,000	None.	1,000	None.	3,000	15,250
<b>Total 1882</b> .....	<b>27,790</b>	<b>5,587</b>	<b>7,368</b>	<b>6,816</b>	<b>47,555</b>	<b>167,252</b>
<b>Total 1881</b> .....	<b>47,863</b>	<b>11,438</b>	<b>4,999</b>	<b>10,168</b>	<b>74,458</b>	<b>307,447</b>
<b>Total 1880</b> .....	<b>63,018</b>	<b>7,270</b>	<b>21,409</b>	<b>9,409</b>	<b>101,106</b>	<b>210,889</b>

There has been great depression in our cotton market during the past week, owing to a marked increase in receipts at the ports, good weather for maturing and gathering the crop and unfavorable foreign advices. Prices of cotton for future delivery gave way during Saturday, Monday and Tuesday, with hardly an effort to sustain them. On Wednesday a demand to cover contracts caused a momentary reaction toward higher figures, but the final close was at a further decline. Notwithstanding the very small stocks in the market September contracts have been the most depressed, speculation in the distant months being rather more active. Yesterday there was an early decline, followed by an advance, with a brisk business, extending largely into the distant months. To-day there was a fresh decline of 13@18 points, the latter for September, but in the last quarter-hour September recovered 15 points. Cotton on the spot has been in moderate demand for home consumption, but very little has been taken for export. Quotations were reduced 1-16c. on Monday, 1/8c. on Tuesday and 1/8c. on Wednesday, with new cotton offered from the wharves at prices below the current figures. The new cotton now offered is of better quality, less complaint being heard of green and gin-cut samples, and of damp bales. Yesterday old cotton was steady, but quotations were based on new crop, and reduced 3-16c. To-day there was a further decline of 1/8c., middling uplands closing at 11 11-16c.

The total sales for forward delivery for the week are 786,500 bales. For immediate delivery the total sales foot up this week 5,726 bales, including 1,197 for export, 4,529 for consumption, — for speculation and — in transit. Of the above, — bales were to arrive. The following are the official quotations and sales for each day of the past week.

Sept. 23 to Sept. 29.	UPLANDS.			NEW ORLEANS.			TEXAS.		
	Sat.	Mon	Tues	Sat.	Mon	Tues	Sat.	Mon	Tues
Ordin'y. 9 b.	9 1/16	9 1/8	9 1/8	10 1/16	10 1/8	10 1/8	10 1/16	10 1/8	10 1/8
Strict Ord.	10 1/16	10 1/8	10 1/8	10 1/16	10 1/8	10 1/8	10 1/16	10 1/8	10 1/8
Good Ord.	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8
Str. G'd Ord	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8
Low Midd'g	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8
Str. L'w Mid	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8
Middling...	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8
Good Mid.	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8
Str. G'd Mid	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8
Midd'g Fair	13 1/16	13 1/8	13 1/8	13 1/16	13 1/8	13 1/8	13 1/16	13 1/8	13 1/8
Fair.....	14 1/16	14 1/8	14 1/8	14 1/16	14 1/8	14 1/8	14 1/16	14 1/8	14 1/8
<b>STAINED.</b>									
Good Ordinary.....	9 1/16	9 1/8	9 1/8	9 1/16	9 1/8	9 1/8	9 1/16	9 1/8	9 1/8
Strict Good Ordinary.....	10 1/16	10 1/8	10 1/8	10 1/16	10 1/8	10 1/8	10 1/16	10 1/8	10 1/8
Low Middling.....	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8	11 1/16	11 1/8	11 1/8
Middling.....	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8	12 1/16	12 1/8	12 1/8

## MARKET AND SALES

SPOT MARKET CLOSED.	SALES OF SPOT AND TRANSIT.					FUTURES.	
	Ex- port.	Con- sump.	Spec. ul' F.	Trans- sit.	Total.	Sales.	Deliv. eries.
Sat. Quiet.....	—	270	—	—	270	73,500	—
Mon. Q't, st'y, 1/2 dec	113	662	—	—	775	119,400	—
Tues. Irregular, 1/2 dec	150	963	—	—	1,113	158,400	—
Wed. Quiet at 1/2 dec	—	882	—	—	882	137,300	—
Thurs. Q't & st'y, 1/2 dec	600	949	—	—	1,549	161,500	—
Fri. Quiet at 1/2 dec.	334	797	—	—	1,131	137,400	500
<b>Total</b> .....	<b>1,197</b>	<b>4,529</b>	<b>—</b>	<b>—</b>	<b>5,726</b>	<b>786,500</b>	<b>500</b>

The daily deliveries given above are actually delivered the day previous to that on which they are reported.

THE SALES AND PRICES OF FUTURES are shown by the following comprehensive table. In this statement will be found the daily market, the prices of sales for each month each day, and the closing bids, in addition to the daily and total sales.

Market, Prices and Total Sales.	DAILY PRICES AND SALES OF FUTURES FOR EACH MONTH.											
	September.	October.	November.	December.	January.	February.	March.	April.	May.	June.	July.	Aug.
Saturday, Sept. 23— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Sunday, Sept. 24— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Monday, Sept. 25— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Tuesday, Sept. 26— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Wednesday, Sept. 27— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Thursday, Sept. 28— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Friday, Sept. 29— Prices paid (range). Closing.....	11 3/4 11 3/4 11 3/4	12 5/8 11 3/4 11 3/4	5 2/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	9 6/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	4 8/8 11 3/4 11 3/4	2 0/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4	1 6/8 11 3/4 11 3/4
Sales since Sep. 1, 1882	227,450	500,200	482,700	199,800	241,300	333,300	109,500	110,900	45,700	48,200	15,600	—

\* Includes sales for August, 1883, 2,800.

A Includes sales for August, 1883, 300 at 12-01.

B Includes sales for August, 1883, 1,400 at 11-93@12-00.

C Includes sales for August, 1883, 200 at 11-97 and 500 at 11-93.

D Includes sales for August, 1883, 700 at 11-87@11-99.

E Includes sales for August, 1883, 100 at 11-89.

Transferable Orders—Saturday, 11-95c. for Sept.; Monday, 11-50c. for Oct.; Tuesday, 11-45c.; Wednesday, 11-40c.; Thursday, 11-45c.; Friday, 11-30c.

The following exchanges have been made during the week:  
 -01 pd. to exch. 200 Dec. for Nov.    -13 pd. to exch. 1,000 Jan. for May.  
 -42 pd. to exch. 100 Jan. for May.    -10 pd. to exch. 100 Jan. for Feb.  
 -03 pd. to exch. 1,000 Oct. for Mar.    -01 pd. to exch. 100 Nov. for Jan.  
 -16 pd. to exch. 500 Jan. for Oct.

THE VISIBLE SUPPLY OF COTTON, as made up by cable and telegraph, is as follows. The Continental stocks are the figures of last Saturday, but the totals for Great Britain and the total for the Continent are this week's returns, and consequently brought down to Thursday evening; hence, to make the totals the complete figures for to-night (Sept. 29), we add the item of exports from the United States, including in it the exports of Friday only.



	1882.	1881.	1880.	1879.
Stock at Liverpool.....bales.	181,000	655,000	468,000	233,000
Stock at London.....	77,700	42,200	52,900	60,581
Total Great Britain stock	558,700	697,200	520,900	293,581
Stock at Havre.....	111,000	168,000	72,300	102,650
Stock at Marseilles.....	1,600	4,300	8,540	1,961
Stock at Barcelona.....	23,000	36,000	40,100	11,949
Stock at Hamburg.....	2,900	9,000	4,200	2,300
Stock at Bremen.....	31,900	42,200	26,700	26,703
Stock at Amsterdam.....	9,900	21,800	18,100	26,170
Stock at Rotterdam.....	1,900	2,830	2,530	1,938
Stock at Antwerp.....	800	2,300	981	.....
Stock at other cont'l ports.	17,000	21,900	11,000	3,750
Total continental ports....	139,400	308,330	184,451	177,421
Total European stocks....	758,100	1,005,530	705,351	471,005
India cotton afloat for Europe.	207,000	128,000	90,000	123,611
Amer'n cotton afloat for Europe.	71,000	119,000	126,000	56,209
Egypt, Brazil, &c., afloat for Europe.	14,000	16,000	17,000	8,928
Stock in United States ports....	214,807	381,903	311,863	298,831
Stock in U. S. interior towns....	53,744	103,334	78,733	52,207
United States exports to-day..	6,600	8,232	45,000	12,000

Total visible supply.....1,305,251 1,761,001 1,373,951 1,022,321  
Of the above, the totals of American and other descriptions are as follows:

American—				
Liverpool stock.....	194,000	515,000	293,000	86,000
Continental stocks.....	56,000	158,000	95,000	84,000
American afloat for Europe.....	71,000	119,000	126,000	56,209
United States stock.....	214,807	381,903	311,863	298,831
United States interior stock.....	33,744	103,334	78,733	52,207
United States exports to-day..	6,600	8,232	45,000	12,000

Total American.....	576,151	1,287,471	949,600	589,247
East India, Brazil, &c.—				
Liverpool stock.....	287,000	140,000	175,000	147,000
London stock.....	77,700	42,200	52,900	60,581
Continental stocks.....	113,400	150,330	82,451	93,424
India afloat for Europe.....	207,000	128,000	90,000	123,611
Egypt, Brazil, &c., afloat.....	14,000	16,000	17,000	8,928
Total East India, &c.....	729,100	476,530	424,351	433,574
Total American.....	576,151	1,287,471	949,600	589,247

Total visible supply.....	1,305,251	1,761,001	1,373,951	1,022,321
Price Mid. Up., Liverpool.....	6 1/8	7 1/8	6 1/8	6 1/8

\*The stock at Liverpool, according to the estimated running count, would be 518,000 bales; but actual count makes it 37,000 bales less. The actual American in stock is also found to be 25,000 bales less than the running estimate.

†The imports into Continental ports this week have been 13,000 bales.

The above figures indicate a decrease in the cotton in sight to-night of 458,750 bales as compared with the same date of 1881, a decrease of 63,700 bales as compared with the corresponding date of 1880 and an increase of 232,430 bales as compared with 1879.

At the interior towns the movement—that is the receipts for the week and since Sept. 1, the shipments for the week, and the stocks to-night, and the same items for the corresponding period of 1881—is set out in detail in the following statement:

TOWNS.	This week.	Since Sept. 1, '82.	Shipments this week.	Stock Sept. 20.	This week.	Since Sept. 1, '81.	Shipments this week.	Stock Sept. 30.
Albany, N. Y.	8,014	15,458	6,518	3,278	6,486	72,242	8,359	6,974
Albany, N. Y.	3,124	1,072	1,072	4,140	5,140	21,466	3,915	3,017
Albany, N. Y.	7,580	18,481	7,108	2,693	5,173	21,817	4,612	3,504
Albany, N. Y.	3,500	8,700	3,000	3,003	4,110	10,587	4,005	3,504
Albany, N. Y.	2,109	5,863	3,799	2,758	10,476	27,089	5,004	22,155
Albany, N. Y.	1,181	1,674	188	433	2,143	7,409	515	3,535
Albany, N. Y.	3,250	6,726	2,290	2,170	3,260	8,421	3,449	4,170
Albany, N. Y.	714	1,252	513	922	4,576	12,109	3,392	4,576
Albany, N. Y.	851	1,252	336	922	1,012	8,664	1,123	1,516
Albany, N. Y.	2,660	5,695	1,897	1,363	2,060	8,664	1,594	1,756
Albany, N. Y.	1,157	1,553	1,062	1,363	1,237	13,901	3,008	2,462
Albany, N. Y.	4,258	4,997	824	3,781	4,652	14,961	3,008	9,768
Albany, N. Y.	1,922	1,117	500	548	3,294	8,180	4,452	4,452
Albany, N. Y.	1,487	2,993	1,406	398	2,192	7,192	2,192	7,192
Albany, N. Y.	1,306	2,977	1,030	601	6,334	14,606	5,821	14,606
Albany, N. Y.	51,242	100,203	34,811	33,744	73,968	226,345	57,823	105,334
Albany, N. Y.	676	1,000	676	5	608	1,633	531	317
Albany, N. Y.	1,676	2,381	1,676	597	2,407	6,558	1,314	1,314
Albany, N. Y.	1,192	1,192	1,192	181	350	719	80	1,480
Albany, N. Y.	226	226	226	161	1,897	2,407	991	2,407
Albany, N. Y.	2,649	8,468	2,649	1,168	6,508	1,168	1,168	1,168
Albany, N. Y.	59,629	80,289	30,759	5,511	15,302	55,143	12,474	12,474
Albany, N. Y.	35,141	93,832	34,835	12,878	21,404	18,800	10,192	10,192
Albany, N. Y.	104,037	69,746	46,622	97,370	302,626	76,053	122,025	122,025

\*This year's figures estimated.

The above totals show that the old interior stocks have increased during the week 16,431 bales, and are to-night 71,690 bales less than at the same period last year. The receipts at the same towns have been 24,724 bales less than the same week last year, and since September 1 the receipts at all the towns are 108,589 bales less than for the same time in 1881.

RECEIPTS FROM THE PLANTATIONS.—The following table is prepared for the purpose of indicating the actual movement each week from the plantations. Receipts at the outports are sometimes misleading, as they are made up more largely one year than another at the expense of the interior stocks. We reach therefore, a safer conclusion through a comparative statement like the following. In reply to frequent inquiries we will add that these figures, of course, do not include overland receipts or Southern consumption; they are simply a statement of the weekly movement from the plantations of that part of the crop which finally reaches the market through the out-ports.

Week ending—	Receipts at the Ports.			Stk at Interior Towns.			Rec'pts from Plant'ns.		
	1880.	1881.	1882.	1880.	1881.	1882.	1880.	1881.	1882.
July 14.....	10,691	18,109	8,142	70,719	74,003	35,454	4,404	19,811	753
" 21.....	13,148	19,392	9,150	69,682	65,756	31,629	2,081	11,115	5,818
" 28.....	19,859	18,151	6,129	58,505	58,377	28,276	8,682	8,972	2,760
Aug. 4.....	8,982	17,518	4,815	44,324	52,441	24,149	801	11,989	936
" 11.....	8,991	13,032	4,811	38,800	48,373	21,093	3,167	8,894	1,438
" 18.....	8,396	20,535	6,326	33,968	45,371	16,533	3,364	17,886	1,708
" 25.....	21,123	35,075	12,352	31,471	40,493	14,397	20,926	30,199	10,144
Sept. 1.....	42,082	46,792	23,032	32,712	46,423	15,536	41,323	51,652	24,321
" 8.....	61,117	73,812	28,638	39,302	57,410	16,519	67,707	83,600	29,681
" 15.....	102,891	91,053	40,512	51,674	75,452	19,115	115,067	112,094	58,106
" 22.....	136,413	112,268	77,323	77,808	103,779	29,985	108,607	140,620	68,009
" 29.....	172,221	131,738	136,475	96,311	121,526	46,622	100,634	125,503	153,116

The above statement shows—1. That the total receipts from the plantations since September 1, in 1882 were 327,094 bales; in 1881 were 508,873 bales; in 1880 were 551,157 bales.

2. That, although the receipts at the out-ports the past week were 136,475 bales, the actual movement from plantations was 153,116 bales, the balance going to increase the stocks at the interior towns. Last year the receipts from the plantations for the same week were 155,503 bales and for 1880 they were 190,634 bales.

WEATHER REPORTS BY TELEGRAPH.—Dry weather has prevailed in almost every section of the South during the past week, and crop reports are very favorable. Picking is progressing in an exceedingly satisfactory manner.

Galveston, Texas.—It has rained lightly on two days of the past week, the rainfall reaching eight hundredths of an inch. The rain was local, and throughout the interior it has been warm and dry. Crop accounts are the best ever known. Picking is progressing finely. Average thermometer 74, highest 83, lowest 64.

Indianola, Texas.—We have had a drizzle on one day of the past week, the rainfall reaching but two hundredths of an inch. The crop is really magnificent. The thermometer has ranged from 63 to 87, averaging 74.

Dallas, Texas.—It has drizzled on one day of the past week, the rainfall reaching three hundredths of an inch. Good progress is being made in picking. Prospects are first class. Competition for labor is running up the rate of wages for picking; some farmers are paying from one dollar to one dollar and ten cents per hundred pounds, while others are giving one-half the yield for picking the other half. The thermometer has averaged 68, the highest being 87 and the lowest 43.

Brenham, Texas.—The weather has been warm and dry during all of the past week. Picking makes good headway. The cotton crop is generally regarded as safe, and will be very large. The thermometer has averaged 77, ranging from 61 to 92.

Palestine, Texas.—We have had warm and dry weather all of the past week. The cotton crop is the finest ever grown. Picking is making good progress. Average thermometer 69, highest 86 and lowest 53.

Huntsville, Texas.—The weather has been warm and dry the past week. Very satisfactory progress is being made in picking. Crops are excellent. The thermometer has ranged from 58 to 86, averaging 69.

Weatherford, Texas.—We have had warm and dry weather during the past week. Excellent progress is being made in picking. Crop accounts are more favorable. The thermometer has averaged 80, the highest being 83 and the lowest 63.

Belton, Texas.—Warm and dry weather has prevailed during the past week. The cotton crop is magnificent. Picking is progressing finely. The thermometer has ranged from 51 to 89, averaging 70.

Luling, Texas.—The weather has been warm and dry all of the past week. We still hear rumors of the appearance of the caterpillars, but think them of very little importance this late. The cotton yield will be very large. Picking makes

excellent progress. The thermometer has averaged 72, highest 93 and lowest 51.

*New Orleans, Louisiana.*—We have had no rain the past week. The thermometer has averaged 73.

*Shreveport, Louisiana.*—The weather has been clear during all of the past week. The thermometer has ranged from 53 to 85.

*Vicksburg, Mississippi.*—There has been no rain during the past week. The days have been warm, but the nights have been cold. Picking is making good progress.

*Columbus, Mississippi.*—We have had no rain during the past week. Three-fourths of the crop is open and farmers are badly behind in picking. The thermometer has averaged 71, ranging from 58 to 84.

*Little Rock, Arkansas.*—The weather has been fair to clear, excepting on one day of the past week, on which we had light rain. The rainfall reached forty hundredths of an inch. Crop gathering is progressing very satisfactorily. Average thermometer 64, highest 77, lowest 51.

*Memphis, Tennessee.*—We have had light showers on two days of the past week, the rainfall reaching five-hundredths of an inch. The thermometer has ranged from 50 to 79, averaging 64.

*Nashville, Tennessee.*—We have had no rain the past week. The thermometer has averaged 64, the highest being 79 and the lowest 48.

*Mobile, Alabama.*—It has rained on one day of the past week, the rainfall being inappreciable. To-day is rainy. The crop is developing promisingly, and good headway is being made in picking. The thermometer has averaged 70, ranging from 54 to 85.

*Montgomery, Alabama.*—We have had warm and dry weather all of the past week. The weather has been splendid for the last fortnight. Picking is making excellent progress, and the planters are sending their crop to market freely. The thermometer has ranged from 52 to 82, averaging 68.

*Selma, Alabama.*—We have had no rain during the past week. The crop is developing promisingly, picking is progressing finely and the crop is being marketed freely. Average thermometer 65, highest 78 and lowest 53.

*Madison, Florida.*—Telegram not received.

*Macon, Georgia.*—The weather has been warm and dry during the past week. It is cloudy to-day. Cotton picking is progressing finely. Average thermometer 69, highest 85 and lowest 56.

*Columbus, Georgia.*—We have had no rain during the past week. The thermometer has ranged from 62 to 90, averaging 80.

*Savannah, Georgia.*—The weather has been pleasant all of the past week, with no rain. The thermometer has averaged 73, the highest being 90 and the lowest 62.

*Augusta, Georgia.*—Weather has been cool and pleasant during the past week, with light rain on one day. The rainfall reached twelve hundredths of an inch. The crop is developing satisfactorily; picking progresses very well, and the staple is being marketed freely. The thermometer has averaged 71, ranging from 58 to 87.

*Atlanta, Georgia.*—We have had no rain during the past week. The weather for two weeks has been very favorable for cotton. Average thermometer 64-37, highest 77, lowest 50.

*Charleston, South Carolina.*—It has rained on two days of the past week, the rainfall reaching one inch and nine hundredths. The thermometer has ranged from 62 to 89, averaging 71.

The following statement we have also received by telegraph, showing the height of the rivers at the points named at 3 o'clock September 28, 1882, and September 29, 1881.

	Sept. 28, '82.		Sept. 29, '81.	
	Feet.	Inch.	Feet.	Inch.
New Orleans.....	Below high-water mark			
Memphis.....	Above low-water mark.	9	6	9
Nashville.....	Above low-water mark.	2	5	1
Shreveport.....	Above low-water mark.	8	9	0
Vicksburg.....	Above low-water mark.	15	2	6

New Orleans reported below high-water mark of 1871 until Sept. 9, 1874, when the zero of gauge was changed to high-water mark of April 15 and 16, 1874, which is 6-10ths of a foot above 1871, or 16 feet above low-water mark at that point.

**COTTON "OPTIONS."**—The frequent use of the term "option" to express future delivery sales of cotton has no doubt appeared to many inappropriate. It is also in some measure harmful, because it is not only calculated to mislead but may even tend to influence judicial decisions. As the designation "option"

continues to be used it may be permissible to point out that it is really a misnomer inasmuch as every seller of future delivery is under the obligation to deliver the actual cotton and every buyer must receive what he has bought when tendered. The only way in which the word "option" can apply at all is that the seller has the choice of the entire month of such delivery sold, giving five days notice to the buyer. Thus while there is a solid basis for every contract for future delivery the term "option" conveys a different meaning. If seller and buyer agree to make a settlement there is nothing to hinder it, but if either party claims delivery the actual cotton must be delivered and received, the contract remaining in full force until all its conditions are complied with. There is a prescribed penalty under the by-laws in case of unintentional delay. But should a party to a contract fail to carry out any of the provisions of his contract, such as receiving or delivering cotton, such act excludes him, according to the by-laws, from settlement, and subjects him to suspension from membership of the Cotton Exchange.

To all engaged at the Exchange in the future business the aforesaid is of course nothing new, but outsiders are likely to be misled by the term "option." Would it not therefore be advisable to drop the expression, it being at all events incorrect?

**JUTE BUTTS, BAGGING, &C.**—The demand has shown some improvement during the week, and though the orders continue to be for jobbing quantities the total amount of stock moving is considerable. Prices have not changed, but the feeling is steady, and holders are quoting 7½c. for 1½ lb., 8c. for 1¼ lb., 8¼c. for 2 lb. and 9¼c. for standard grades. The demand for butts continues to be of a light character, and little inquiry is noted for large parcels. The market is steady, and at the close holders are asking 2½@2¾c. for paper grades and 2½@2¾c. for bagging qualities.

**HAND-BOOK OF DAILY CABLE RECORDS.**—We have received from Mr. John Jones, of Liverpool, a few copies of his "Hand-Book of Daily Cable Records," and have them for sale at one dollar each. Besides the ordinary features of this annual, we notice that it also contains this year statistics of the Brazilian crop, stocks of cotton at Continental ports each week, the Board of Trade returns of British exports of yarn and cloth, and Liverpool weekly returns of visible supply. This, as our readers know, is a very convenient little book, and we gladly recommend it to the trade.

**COMPARATIVE PORT RECEIPTS AND DAILY CROP MOVEMENT.**—A comparison of the port movement by weeks is not accurate as the weeks in different years do not end on the same day of the month. We have consequently added to our other standing tables a daily and monthly statement, that the reader may constantly have before him the data for seeing the exact relative movement for the years named. The movement each month since September 1, 1881, has been as follows.

In January and February, 1882, large additions to our port receipts were made for omissions during previous weeks of a portion of the City Point, &c., movement. Consequently we have now revised our weekly and monthly tables of receipts from Sept. 1, 1881, to Feb. 1, 1882, and incorporated the omissions in the weeks to which they belong instead of inserting them in bulk in December and January.

Monthly Receipts.	Year Beginning September 1.					
	1881.	1880.	1879.	1878.	1877.	1876.
Sept'mb'r	429,777	458,478	333,643	288,845	98,491	236,888
October..	853,195	968,318	888,492	689,264	578,533	675,290
Novemb'r	974,043	1,006,501	942,272	779,237	822,493	901,392
Decemb'r	996,807	1,020,802	956,461	892,664	900,119	787,769
January.	487,727	571,701	647,140	616,727	689,610	500,630
February.	291,992	572,729	447,915	564,824	472,054	449,686
March....	257,099	475,582	264,913	302,955	340,525	192,937
April.....	147,595	284,246	158,025	166,459	197,965	100,194
May.....	113,573	190,054	110,006	84,299	96,314	68,939
June.....	68,679	131,871	88,455	29,472	42,142	36,030
July.....	36,890	78,572	54,258	13,988	20,240	17,631
August....	45,113	115,114	67,372	18,081	34,564	14,462
Corret'ns.	17,944	123	42,714	458	52,505	66,293
Total year	4,720,364	5,874,090	5,001,672	4,447,276	4,315,645	4,038,141
Perc'tage of tot. port receipts Aug. 31.	100-00	99-15	99-99	99-79	98-79	98-36
Corrections.....	00-00	00-85	00-01	01-21	01-64	01-64
Total port receipts..	100-00	100-00	100-00	100-00	100-00	100-00

This statement shows that up to Aug. 31 the receipts at the ports this year were 1,153,726 bales less than in 1880-81 and 281,308 bales less than at the same time in 1879-80. The receipts since September 1, 1882, and for the corresponding periods of the five previous years have been as follows:



	1882.	1881.	1880.	1879.	1878.	1877.
Sept. 1.....	5,055	5,603	5,037	3,490	8.	408
" 2.....	2,890	10,356	5,669	1,843	5,708	8.
" 3.....	8.	10,182	10,512	1,391	4,051	1,246
" 4.....	5,865	8.	6,474	2,264	4,799	616
" 5.....	3,396	18,859	8.	4,927	4,224	1,003
" 6.....	5,636	9,063	14,754	2,104	7,116	754
" 7.....	4,493	7,637	9,315	8.	4,108	1,701
" 8.....	6,405	8,181	8,616	5,454	8.	1,655
" 9.....	6,405	18,792	11,096	5,124	13,115	8.
" 10.....	8.	13,054	10,861	4,578	7,341	3,033
" 11.....	11,202	8.	15,645	4,853	6,238	1,398
" 12.....	5,645	16,593	8.	7,636	7,982	3,168
" 13.....	7,474	17,797	20,842	7,069	8,537	1,661
" 14.....	8,044	11,674	15,117	8.	10,714	2,544
" 15.....	1,742	10,870	13,999	15,623	8.	2,459
" 16.....	8,069	21,062	16,191	12,215	15,127	8.
" 17.....	8.	16,361	20,900	12,993	10,423	5,033
" 18.....	16,598	8.	18,470	14,071	10,032	4,109
" 19.....	9,606	17,208	8.	14,935	11,125	3,555
" 20.....	12,733	19,476	30,366	17,032	16,933	2,735
" 21.....	13,039	15,551	20,049	8.	11,302	6,340
" 22.....	17,187	13,996	17,749	26,420	8.	4,049
" 23.....	16,201	29,700	19,484	23,729	17,905	8.
" 24.....	8.	13,866	30,353	21,382	18,579	9,470
" 25.....	27,438	8.	21,758	19,141	13,584	5,543
" 26.....	21,616	22,465	8.	19,975	13,814	7,922
" 27.....	19,768	26,603	37,550	22,976	22,679	6,254
" 28.....	24,584	15,773	25,495	8.	18,016	10,156
" 29.....	26,872	20,469	24,321	31,231	8.	8,450
Total.....	296,937	396,197	430,597	302,843	261,474	95,272
Percentage of total port receipts Sept. 29	08.39	07.33	06.05	05.94	02.19	

This statement shows that the receipts since Sept. 1 up to to-night are now 99,240 bales less than they were to the same day of the month in 1881 and 133,540 bales less than they were to the same day of the month in 1880. We add to the table the percentages of total port receipts which had been received to September 29 in each of the years named.

INDIA COTTON MOVEMENT FROM ALL PORTS.—The figures which are now collected for us, and forwarded by cable each Friday, of the shipments from Calcutta, Madras, Tuticorin, Carwar, &c., enable us, in connection with our previously-received report from Bombay, to furnish our readers with a full and complete India movement for each week. We first give the Bombay statement for the week and year, bringing the figures down to Sept. 23.

BOMBAY RECEIPTS AND SHIPMENTS FOR FOUR YEARS.

Year	Shipments this week.			Shipments since Jan. 1.			Receipts.	
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.	This Week.	Jan. 1.
1882	6,000	3,000	9,000	746,000	603,000	1,349,000	5,000	1,624,000
1881	6,000	3,000	9,000	391,000	342,000	733,000	5,000	1,163,000
1880	1,000	5,000	6,000	357,000	458,000	815,000	2,000	1,082,000
1879	6,000	6,000	12,000	249,000	347,000	596,000	7,000	799,000

According to the foregoing, Bombay appears to show a decrease compared with last year in the week's receipts of bales, and an increase in shipments of 9,000 bales, and the shipments since January 1 show an increase of 503,000 bales. The movement at Calcutta, Madras, Tuticorin, Carwar, &c., for the same week and years has been as follows.

CALCUTTA, MADRAS, TUTICORIN, CARWAR, BANGGON AND KURRACHEE.

Year.	Shipments this week.			Shipments since January 1.		
	Great Britain.	Continent.	Total.	Great Britain.	Continent.	Total.
1882.....	6,000	2,000	8,000	303,000	156,000	459,000
1881.....	1,000	.....	1,000	188,000	71,000	259,000
1880.....	.....	.....	.....	200,000	80,000	280,000
1879.....	1,000	2,000	3,000	200,000	106,000	306,000

The above totals for this week show that the movement from the ports other than Bombay is 7,000 bales more than same week last year. For the whole of India, therefore, the total shipments this week and since Jan. 1, 1882, and for the corresponding weeks and periods of the two previous years, are as follows.

EXPORTS TO EUROPE FROM ALL INDIA.

Shipments to all Europe from—	1882.		1881.		1880.	
	This week.	Since Jan. 1.	This week.	Since Jan. 1.	This week.	Since Jan. 1.
Bombay.....	9,000	1,349,000	.....	846,000	6,000	845,000
All other ports	8,000	459,000	1,000	259,000	.....	280,000
Total.....	17,000	1,808,000	1,000	1,105,000	6,000	1,125,000

This last statement affords a very interesting comparison of the total movement for the week ending Sept. 28 and for the three years up to date, at all India ports.

ALEXANDRIA RECEIPTS AND SHIPMENTS.—Through arrangements we have made with Messrs. Davies, Benachi & Co., of Liverpool and Alexandria, we now receive a weekly cable of the movements of cotton at Alexandria, Egypt. The following are the receipts and shipments for the past week and for the corresponding week of the previous two years.

Alexandria, Egypt, Sept. 28.		1882.	1881.	1880.
Receipts (cantars)—				
This week.....		1,200	20,000	1,350
Since Sept. 1		1,200	27,550	1,500
Exports (bales)—				
To Liverpool.....	4,700	4,700	2,500	4,000
To Continent.....	214	214	840	938
Total Europe.....	4,914	4,914	3,340	4,938
Total Europe.....		4,914	4,938	1,828

This statement shows that the receipts for the week ending Sept. 28 were 1,200 cantars and the shipments to all Europe were 4,914 bales.

MANCHESTER MARKET.—Our report received from Manchester to-night states that the market is declining. We give the prices of to-day below, and leave previous weeks' prices for comparison:

1882.						1881.					
32s Op. Twist.		84s lbs. Shirtings.		Cott'n Mid. Upl's		32s Op. Twist.		84s lbs. Shirtings.		Cott'n Mid. Upl's	
d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.	d.
July 28	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
Aug. 4	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 11	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 18	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 25	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
Sept. 1	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 15	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 22	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2
" 29	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2	10 1/4	6 1/2	28 0	7 1/8	9 1/2

THE EXPORTS OF COTTON FROM NEW YORK THIS WEEK SHOW AN INCREASE, AS COMPARED WITH LAST WEEK, THE TOTAL REACHING 15,603 BALES, AGAINST 13,606 BALES LAST WEEK. Below we give our usual table showing the exports of cotton from New York and their direction, for each of the last four weeks; also the total exports and direction since September 1, 1882, and in the last column the total for the same period of the previous year:

EXPORTS OF COTTON (BALES) FROM NEW YORK SINCE SEPT. 1, 1882.

Exported to—	Week ending—				Total since Sept. 1.	Same period previous year.
	Sept. 6.	Sept. 13.	Sept. 20.	Sept. 27.		
Liverpool.....	13,161	16,808	8,720	11,638	50,327	41,168
Other British ports.....	.....	.....	304	.....	300	450
TOTAL TO GREAT BRITAIN	13,161	16,808	9,020	11,638	50,627	41,618
Havre.....	1,045	1,789	1,122	1,047	5,003	4,109
Other French ports.....	.....	.....	.....	.....	.....	.....
TOTAL FRENCH.....	1,045	1,789	1,122	1,047	5,003	4,109
Bremen and Hanover.....	77	79	1,030	323	1,511	1,323
Hamburg.....	1,297	406	1,783	3,584	5,597	5,597
Other ports.....	940	590	50	2,393	3,973	312
TOTAL TO NORTH EUROPE	2,314	1,077	2,863	2,818	9,072	7,232
Spain, Oporto, Gibralt'r, &c.....	.....	.....	601	.....	601	.....
All other.....	.....	.....	.....	.....	.....	.....
TOTAL SPAIN, &c.....	.....	.....	601	.....	601	.....
GRAND TOTAL.....	16,520	19,674	13,606	15,503	65,303	52,959

THE FOLLOWING ARE THE RECEIPTS OF COTTON AT NEW YORK, BOSTON, PHILADELPHIA AND BALTIMORE FOR THE PAST WEEK, AND SINCE SEPTEMBER 1, 1882:

Receipts from—	New York.		Boston.		Philadelphia.		Baltimore.	
	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.	This week.	Since Sept. 1.
N. Orleans.....	4,240	11,681	.....	.....	.....	.....	.....	.....
Texas.....	7,827	21,589	.....	.....	.....	.....	.....	.....
Savannah.....	3,561	18,178	2,402	3,339	770	1,286	3,701	6,417
Mobile.....	.....	.....	.....	.....	.....	.....	.....	.....
Florida.....	.....	.....	.....	.....	.....	.....	.....	.....
S. Carolina.....	5,935	14,444	.....	.....	534	685	500	1,130
N. Carolina.....	635	942	.....	.....	.....	.....	105	245
Virginia.....	1,458	3,679	1,050	1,250	2,247	2,247	246	1,153
North. pts.....	.....	.....	834	3,301	.....	.....	.....	.....
Tenn. &c.....	1	1,066	357	1,117	120	1,126	146	453
Foreign.....	315	708	.....	.....	.....	.....	.....	.....
This year.....	23,938	75,190	4,843	9,907	3,671	5,344	4,693	9,403
Last year.....	25,686	80,872	2,392	5,835	2,049	3,942	2,536	10,785

SHIPPING NEWS.—The exports of cotton from the United States the past week, as per latest mail returns, have reached 25,024 bales. So far as the Southern ports are concerned, these are the same exports reported by telegraph, and published in the CHRONICLE last Friday. With regard to New York, we include the manifests of all vessels cleared up to Wednesday night of this week:

		Total bales.
NEW YORK—To Liverpool, per steamers Adriatic, 2,374.....	Arizona, 1,756.....	11,698
.....Baltic, 1,376.....	Britannia, 2,322.....	1,047
.....Gallia, 1,189.....	Virginian, 1,325.....	325
To Havre, per steamer France, 1,047.....	.....	109
To Bremen, per steamer Salier, 325.....	.....	800
To Hamburg, per steamer Frisia, 109.....	.....	1,593
To Antwerp, per steamers Hermann, 150.....	Waesland, 650.....	2,470
To Stettin, per steamer Katie, 1,593.....	.....	2,091
NEW ORLEANS—To Liverpool, per steamer Commander, 2,470.....	.....	800
To Havre, per steamers Espanol, 1,526.....	Fournel, 565.....	300
BALTIMORE—To Liverpool, per steamer Hibernian, 800.....	.....	1,592
To Havre, per steamer Mount Lebanon, 300.....	.....	1,558
To Bremen, per steamer Leipzig, 1,502.....	.....	.....
BOSTON—To Liverpool, per steamers Bulgarian, 966.....	Iowa, 500.....	.....
.....Malta, 32.....	.....	.....



PHILADELPHIA—To Liverpool, per steamer Pennsylvania, 800... 800

Total..... 25,024

The particulars of these shipments, arranged in our usual form, are as follows:

	Liver- pool.	Havre.	Bremen.	Hamb- urg.	Ant- werp.	Stetin.	Total.
New York.....	11,638	1,017	325	109	800	1,593	15,503
N. Orleans.....	2,470	2,091	.....	.....	.....	.....	4,561
Baltimore.....	800	300	1,502	.....	.....	.....	2,602
Boston.....	1,554	.....	.....	.....	.....	.....	1,553
Philadelphia.....	800	.....	.....	.....	.....	.....	800
Total.....	17,266	3,433	1,827	100	800	1,593	25,024

Cotton freights the past week have been as follows:

	Satur.	Mon.	Tues.	Wednes.	Thurs.	Fri.
Liverpool, steam d.	1/2 @ 732	1/2 @ 733	1/2 @ 734	1/2 @ 734	1/2 @ 734	1/2 @ 734
Do sail.....	.....	.....	.....	.....	.....	.....
Havre, steam.....	1/2 @ 916	1/2 @ 915	1/2 @ 916	1/2 @ 916	1/2 @ 916	1/2 @ 916
Do sail.....	.....	.....	.....	.....	.....	.....
Bremen, steam.....	1/2	1/2	7/16 @ 132	7/16 @ 132	7/16 @ 132	1/2
Do sail.....	.....	.....	.....	.....	.....	.....
Hamburg, steam.....	1/2	1/2	1/2	1/2	1/2	1/2
Do sail.....	.....	.....	.....	.....	.....	.....
Amst'dm, steam.....	7/32	7/32	1/4	1/4	1/4	1/4
Do sail.....	.....	.....	.....	.....	.....	.....
Baltic, steam.....	11/32 @ 3/8	11/32 @ 3/8	3/8	3/8	3/8	11/32
Do sail.....	.....	.....	.....	.....	.....	.....
Barcel na, steam.....	3/4	3/4	3/4	3/4	3/4	3/4
Do sail.....	.....	.....	.....	.....	.....	.....

\* Compressed.

LIVERPOOL.—By cable from Liverpool, we have the following statement of the week's sales, stocks, &c., at that port:

	Sept. 8.	Sept. 15.	Sept. 22.	Sept. 29.
Sales of the week.....bales.	46,500	53,000	40,500	40,000
Of which exporters took.....	5,600	3,000	4,800	4,400
Of which speculators took.....	1,820	2,200	1,500	750
Sales American.....	31,500	37,500	26,500	26,500
Actual export.....	11,000	10,500	9,900	8,100
Forwarded.....	3,800	4,900	4,600	3,800
Total stock—Estimated.....	605,000	562,000	539,000	518,000
Total stock—Actual.....	.....	.....	.....	481,000
Of which American—Estim'd.....	267,000	237,000	229,000	219,000
Of which American—Actual.....	.....	.....	.....	191,000
Total import of the week.....	37,000	20,500	27,000	23,000
Of which American.....	9,800	11,000	21,500	20,500
Amount afloat.....	163,000	171,000	157,000	172,000
Of which American.....	27,000	43,000	35,000	44,000

The tone of the Liverpool market for spots and futures each day of the week ending Sept. 29, and the daily closing prices of spot cotton, have been as follows:

Spot.	Saturday	Monday.	Tuesday.	Wednes.	Thursd'y.	Friday.
Market, 12:30 P.M.	Dull and unchanged.	Mod. inq. freely supplied.	Easier.	Flat and irregular.	Dull.	Dull.
Mid. Up'ds	7	7	7	7	6 1/2	6 7/8
Mid. Or'ns	7 1/8	7 1/8	7 1/8	7 1/8	7 7/8	7 7/8
Sales.....	5,000	8,000	7,000	7,000	7,000	7,000
Spec. & exp.	500	1,500	1,000	1,000	1,000	1,000
Futures.						
Market, 12:30 P.M.	Very dull.	Flat.	Quiet.	Quiet.	Dull.	Flat.
Market, 5 P.M.	Dull.	Flat.	Flat.	Quiet.	Steady.	Flat.

The actual sales of futures at Liverpool for the same week are given below. These sales are on the basis of Uplands, Low Middling clause, unless otherwise stated.

Delivery.		d.	Delivery.		d.	Delivery.		d.
Sept.	.....	639 <sup>64</sup>	Oct.-Nov.	.....	637 <sup>64</sup>	Sept.	.....	632 <sup>64</sup>
Sept.-Oct.	.....	647 <sup>64</sup>						
Sept.	.....	659 <sup>34</sup>	June-July.	.....	639 <sup>64</sup>	Oct.-Nov.	.....	635 <sup>64</sup>
Sept.-Oct.	.....	646 <sup>64</sup>	Jan.-Feb.	.....	630 <sup>64</sup>	Nov.-Dec.	.....	631 <sup>64</sup>
Oct.-Nov.	.....	636 <sup>64</sup>	Sept.	.....	637 <sup>64</sup>	May-June.	.....	636 <sup>64</sup>
Nov.-Dec.	.....	632 <sup>64</sup>						
MONDAY.								
Sept.	.....	655 <sup>64</sup>	Nov.-Dec.	.....	630 <sup>64</sup>	June-July.	.....	636 <sup>64</sup>
Sept.-Oct.	.....	645 <sup>64</sup>	Jan.-Feb.	.....	628 <sup>64</sup>	Mar.-Apr.	.....	631 <sup>64</sup>
Oct.-Nov.	.....	644 <sup>64</sup>	Feb.-Mar.	.....	634 <sup>64</sup>	Oct.-Nov.	.....	632 <sup>64</sup>
Nov.-Dec.	.....	638 <sup>64</sup>	May-June.	.....	636 <sup>64</sup>	Nov.-Dec.	.....	632 <sup>64</sup>
TUESDAY.								
Sept.	.....	653 <sup>64</sup>	Mar.-Apr.	.....	629 <sup>64</sup>	Feb.-Mar.	.....	635 <sup>64</sup>
Sept.-Oct.	.....	643 <sup>64</sup>	May-June.	.....	632 <sup>64</sup>	June-July.	.....	634 <sup>64</sup>
Oct.-Nov.	.....	634 <sup>64</sup>	June-July.	.....	634 <sup>64</sup>	Sept.-Oct.	.....	631 <sup>64</sup>
			Sept.-Oct.	.....	634 <sup>64</sup>	Oct.-Nov.	.....	631 <sup>64</sup>
WEDNESDAY.								
Sept.	.....	653 <sup>64</sup>	Mar.-Apr.	.....	629 <sup>64</sup>	Feb.-Mar.	.....	635 <sup>64</sup>
Sept.-Oct.	.....	643 <sup>64</sup>	May-June.	.....	632 <sup>64</sup>	June-July.	.....	634 <sup>64</sup>
Oct.-Nov.	.....	631 <sup>64</sup>	June-July.	.....	634 <sup>64</sup>	Sept.-Oct.	.....	631 <sup>64</sup>
Nov.-Dec.	.....	627 <sup>64</sup>	Sept.-Oct.	.....	634 <sup>64</sup>	Oct.-Nov.	.....	631 <sup>64</sup>
Dec.-Jan.	.....	638 <sup>64</sup>	Oct.-Nov.	.....	631 <sup>64</sup>	Sept.-Oct.	.....	630 <sup>64</sup>
Jan.-Feb.	.....	630 <sup>64</sup>	Jan.-Feb.	.....	627 <sup>64</sup>	Jan.-Feb.	.....	628 <sup>64</sup>
THURSDAY.								
Sept.	.....	645 <sup>64</sup>	Feb.-Mar.	.....	628 <sup>64</sup>	May-June.	.....	630 <sup>64</sup>
Sept.-Oct.	.....	640 <sup>64</sup>	Mar.-Apr.	.....	626 <sup>64</sup>	Nov.-Dec.	.....	624 <sup>64</sup>
Oct.-Nov.	.....	630 <sup>64</sup>	Apr.-May.	.....	630 <sup>64</sup>	Dec-Jan.	.....	624 <sup>64</sup>
Nov.-Dec.	.....	625 <sup>64</sup>	May-June.	.....	631 <sup>64</sup>	Jan.-Feb.	.....	624 <sup>64</sup>
Dec-Jan.	.....	624 <sup>64</sup>	June-July.	.....	632 <sup>64</sup>	Apr.-May.	.....	628 <sup>64</sup>
Jan.-Feb.	.....	620 <sup>64</sup>	Oct.-Nov.	.....	628 <sup>64</sup>	Sept.-Oct.	.....	640 <sup>64</sup>
			Feb.-Mar.	.....	628 <sup>64</sup>	Oct.-Nov.	.....	629 <sup>64</sup>
FRIDAY.								
Sept.	.....	645 <sup>64</sup>	June-July.	.....	632 <sup>64</sup>	Oct.-Nov.	.....	627 <sup>64</sup>
Sept.-Oct.	.....	641 <sup>64</sup>	Sept.	.....	646 <sup>64</sup>	Dec-Jan.	.....	627 <sup>64</sup>
Oct.-Nov.	.....	630 <sup>64</sup>	Dec-Jan.	.....	624 <sup>64</sup>	Feb.-Mar.	.....	624 <sup>64</sup>
Nov.-Dec.	.....	626 <sup>64</sup>	Jan.-Feb.	.....	624 <sup>64</sup>	Sept.	.....	644 <sup>64</sup>
Jan.-Feb.	.....	626 <sup>64</sup>	Sept.	.....	646 <sup>64</sup>	Sept.-Oct.	.....	637 <sup>64</sup>
Feb.-Mar.	.....	626 <sup>64</sup>	Sept.-Oct.	.....	638 <sup>64</sup>	Nov.-Dec.	.....	628 <sup>64</sup>
Mar.-Apr.	.....	636 <sup>64</sup>	Oct.-Nov.	.....	629 <sup>64</sup>	Jan.-Feb.	.....	629 <sup>64</sup>
Apr.-May.	.....	636 <sup>64</sup>	Feb.-Mar.	.....	629 <sup>64</sup>	Apr.-May.	.....	629 <sup>64</sup>
May-June.	.....	631 <sup>64</sup>	Mar.-Apr.	.....	624 <sup>64</sup>	May-June.	.....	629 <sup>64</sup>
Apr.-May.	.....	629 <sup>64</sup>	Nov.-Dec.	.....	624 <sup>64</sup>	June-July.	.....	639 <sup>64</sup>
			May-June.	.....	636 <sup>64</sup>			

Total receipts at same ports from Dec. 26, 1881, to Sept. 23, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	5,412,497	6,470,276	4,418,185	4,747,283
Wheat.....bush.	47,090,581	43,051,737	53,061,840	66,615,407
Corn.....bush.	60,301,654	104,142,993	115,275,065	73,763,930
Oats.....bush.	33,374,735	33,222,485	26,398,478	23,432,760
Barley.....bush.	5,618,936	5,506,617	4,289,032	4,574,357
Rye.....bush.	1,833,916	2,008,727	2,473,135	3,405,415

Total grain.....143,569,855 188,292,532 204,487,772 171,794,899

Comparative receipts (crop movement) at same ports from July 31, 1882, to Sept. 23, 1882, as compared with the previous three years:

	1882.	1881.	1880.	1879.
Flour.....bbls.	1,172,903	1,352,125	1,079,123	1,002,319
Wheat.....bush.	21,745,927	13,628,314	20,111,115	56,617,532
Corn.....bush.	11,110,574	33,539,852	27,593,817	17,924,713
Oats.....bush.	11,824,836	6,768,871	8,371,265	5,370,093
Barley.....bush.	800,428	1,579,329	1,633,316	2,133,620
Rye.....bush.	770,250	1,009,340	1,030,784	1,496,904

Comparative shipments of flour and grain from the same ports from Dec. 31, 1881, to Sept. 23, 1882, inclusive, for four years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	5,412,605	6,430,845	3,382,431	5,147,918
Wheat.....bush.	38,262,415	39,968,231	50,926,337	57,821,345
Corn.....bush.	52,146,836	86,841,351	100,990,744	68,554,158
Oats.....bush.	26,915,396	27,230,902	21,293,646	17,020,001
Barley.....bush.	2,446,082	2,615,674	2,252,163	2,741,367
Rye.....bush.	2,052,220	1,531,320	2,009,695	3,189,058

Total grain.....121,822,919 159,217,478 177,472,583 147,625,929

Rail shipments from Western lake and river ports for the weeks ended:

	1882.	1881.	1880.	1879.
	Week	Week	Week	Week
Flour.....bbls.	Sept. 23.	Sept. 24.	Sept. 25.	Sept. 27.
	146,489	133,240	91,703	113,893
Wheat.....bush.	692,923	238,557	307,725	541,975
Corn.....bush.	299,585	1,206,478	328,910	346,065
Oats.....bush.	564,143	785,897	1,145,353	310,888
Barley.....bush.	138,717	179,543	108,413	222,566
Rye.....bush.	67,330	96,013	62,352	21,767

Total.....1,752,698 2,566,493 1,952,753 1,443,261

Rail and lake shipments from same ports for last four weeks:

Week ending—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Sept. 23.....	191,611	2,528,614	803,113	1,063,859	138,717	125,593
Sept. 16.....	193,939	2,350,991	1,262,447	1,157,682	90,633	153,087
Sept. 9.....	179,406	1,120,899	1,290,159	1,726,916	50,063	88,373
Sept. 2.....	154,903	2,206,731	1,179,238	1,015,568	17,706	74,398

4 wks. 721,579 9,207,235 4,537,257 5,866,025 297,119 411,451  
 & 1881. 559,237 4,848,665 11,926,413 3,113,041 563,937 268,398

Receipts of flour and grain at seaboard ports for the week ended Sept. 23:

At—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	119,496	1,298,538	693,794	573,946	1,100	700
Boston.....	77,286	106,700	95,033	143,150	1,125	1,500
Portland.....	1,200	.....	8,800	2,600	.....	.....
Montreal.....	19,567	234,444	.....	1,689	.....	.....
Philadelphia.....	28,604	123,200	61,000	56,950	4,200	.....
Baltimore.....	24,405	756,760	10,500	16,600	.....	4,500
New Orleans.....	31,361	139,054	14,128	44,553	.....	.....

Total week.....301,921 2,778,696 892,257 839,487 6,425 6,700  
 Cor. week '81. 224,593 1,980,205 1,919,011 734,013 7,700 31,428

Total receipts at same ports from Dec. 26, 1881, to Sept. 23, 1882, as compared with the previous three years:

	1881-82.	1880-81.	1879-80.	1878-79.
Flour.....bbls.	8,223,579	13,018,060	7,323,942	7,628,803
Wheat.....bush.	57,679,121	73,437,150	90,831,176	100,889,723
Corn.....bush.	24,863,275	82,486,415	112,051,239	83,012,833
Oats.....bush.	21,714,192	21,424,172	16,437,275	16,371,632
Barley.....bush.	2,313,175	2,043,253	1,683,853	1,839,343
Rye.....bush.	1,086,427	1,038,595	3,503,046	3,105,932

Total grain.....107,056,430 130,431,563 222,514,589 205,260,753

Exports from United States seaboard ports for week ending Sept. 23, 1882:

From—	Flour, bbls.	Wheat, bush.	Corn, bush.	Oats, bush.	Rye, bush.	Peas, bush.
New York.....	115,131	1,570,812	127,570	8,937	18,734	3,542
Boston.....	43,513	106,530	16,341	18	.....	.....
Portland.....	.....	.....	.....	.....	.....	.....
Montreal.....	21,109	267,448	11,990	.....	.....	1,350
Philadelphia.....	9,029	297,750	250	.....	.....	.....
Baltimore.....	9,774	654,420	.....	.....	.....	.....
New Orleans.....	2,824	416,153	80	.....	.....	.....

Total for w'k 231,371 3,299,118 156,751 9,187 18,734 4,892  
 Same time '81. 130,131 2,043,456 861,096 23,911 32,003 62,334

The visible supply of grain, comprising the stocks in granary at the principal points of accumulation at lake and seaboard ports, and in transit by rail and water, Sept. 23, 1882, was as follows:

In store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
New York.....	1,793,399	744,358	2,555,086	1,105	129,676
Do. abroad.....	622,000	183,000	108,000	.....	33,000
Albany.....	1,000	58,000	93,123	26,000	32,000
Buffalo.....	439,009	395,709	93,855	.....	18,672
Chicago.....	1,801,406	2,300,647	591,580	78,455	147,453
Minneapolis.....	217,204	5,337	21,652	10,442	17,684
Toledo.....	132,000	.....	.....	.....	.....
Tulsa.....	528,651	56,889	50,336	.....	21,147
Detroit.....	149,087	3,526	3,814	.....	906
Orwego.....	135,000	.....	.....	10,000	.....
St. Louis.....	392,050	205,946	104,668	18,403	21,395

In Store at—	Wheat, bush.	Corn, bush.	Oats, bush.	Barley, bush.	Rye, bush.
Boston.....	69,686	28,548	212,591	370	412
Toronto.....	16,043	.....	300	21,062	5,535
Montreal.....	62,008	1,500	3,907	493	.....
Philadelphia.....	721,889	248,892	334,092	.....	.....
Peoria.....	1,222	112,412	293,813	3,237	77,653
Indianapolis.....	235,200	130,000	83,900	.....	13,900
Kansas City.....	163,725	26,553	17,035	.....	9,124
Baltimore.....	863,163	14,894	.....	.....	.....
Down Mississippi.....	265,510	19,275	.....	.....	.....
On lake.....	1,035,330	445,400	564,143	138,717	67,330
On canal.....	1,325,000	630,000	50,000	19,700	68,300

Tot. Sept. 23, '82.	13,287,951	6,700,533	5,766,702	328,534	760,785
Tot. Sept. 16, '82.	13,636,830	6,705,689	6,157,037	195,054	725,136
Tot. Sept. 9, '82.	12,780,612	6,594,686	6,610,644	119,920	709,169
Tot. Sept. 2, '82.	12,045,595	6,251,732	5,894,401	87,560	635,107
Tot. Aug. 26, '82.	11,565,661	5,587,811	3,615,037	40,037	619,914
Tot. Sept. 21, '81.	19,651,811	25,908,653	6,437,203	875,021	829,229

Exports of Provisions.

The following are the exports of provisions from New York, Boston, Baltimore, Philadelphia, Montreal, Portland and New Orleans, for week ending Sept. 23, 1882, and their distribution:

To—	Pork, bbls.	Beef, bbls.	Lard, lbs.	Bacon, lbs.	Cheese, lbs.	Tallow, lbs.
London.....	.....	491	139,244	.....	.....	478,200
Liverpool.....	931	791	2,034,209	273,851	2,933,186	299,900
Glasgow.....	.....	834	422,900	78,100	548,500	22,000
Bristol.....	221	.....	335,750	27,775	.....	.....
Hull.....	.....	95	96,280	113,523	36,720	.....
Havre.....	.....	50	190,350	.....	.....	.....
Bordeaux.....	9	24	906,156	.....	.....	.....
Marseilles.....	.....	.....	128,000	.....	.....	.....
Bremen.....	10	50	56,200	.....	.....	.....
Hamburg.....	.....	250	914,460	74,980	.....	.....
Amsterdam.....	20	84	215,000	148,750	.....	.....
Antwerp.....	13	.....	16,500	.....	.....	118,200
Copenhagen.....	.....	.....	302,300	.....	.....	.....
German ports.....	.....	.....	14,000	.....	.....	.....
Italy & Md. pts.....	.....	30	35,000	.....	.....	.....
Brazil.....	.....	5	.....	240	.....	.....
Mexico.....	.....	114	11,800	4,189	2,761	72,241
Central Am.....	63	59	52,019	5,719	1,917	12,009
S. America.....	269	18	126,580	23,354	1,100	.....
Cuba.....	89	.....	101,080	21,748	2,025	1,619
Hayti.....	743	49	36,950	6,184	3,732	.....
West Indies.....	1,482	363	248,341	100,184	8,067	120
Brit. N.A. Col.....	638	161	13,632	3,100	7,800	.....
Other countries.....	5	65	.....	.....	3,210	.....
Total week.....	4,545	3,683	6,396,745	3,347,999	3,765,632	1,004,286
Prev's week.....	2,033	2,579	4,589,519	3,149,099	2,463,008	188,990

THE DRY GOODS TRADE.

FRIDAY, P. M., September 29, 1882.

The past week has witnessed a less active demand for dry goods than was expected by commission merchants and importers, and the jobbing trade was checked to some extent by the unfavorable condition of the weather. The stringency of the money market has also tended to restrict operations on the part of wholesale buyers, and their purchases of fall and winter goods were consequently governed by actual requirements; but some fair orders for spring woollens, white goods, dress fabrics, &c., were placed for future delivery. The tone of the market has lost some of its late buoyancy, but prices are steadily maintained on the most desirable fabrics. The failure of a large Boston jobbing house (Wellington Bros. & Co.) caused great surprise in the trade, as the firm had been in very good credits, and had even discounted their payments within a few weeks. The exact cause of this failure has not transpired, but the liabilities of the firm are about \$696,000, against nominal assets of about \$625,000.

DOMESTIC COTTON GOODS.—The exports of domestics for the week were 2,076 packages, including 608 to Great Britain, 583 to China, 298 to U. S. of Colombia, 136 to Hayti, 136 to Venezuela, 72 to Mexico, 56 to Brazil, &c. Plain and colored cottons ruled quiet in first hands, and the jobbing trade was only moderately active. Prices have not materially changed, and really desirable goods are generally steady; but low-grade fabrics are a trifle easier in some cases, and the tone of the market is barely so firm as a short time ago. Print cloths were in moderate demand, and while 56x60s are steadily held because of the light supply, there has been a slight decline in the price of 64x64s, which are now quoted at 37c. less 1 per cent, with plenty of sellers at these figures. Prints were in moderate demand only and ginghams ruled quiet; but an increased business was done in cotton dress goods at lower prices.

DOMESTIC WOOLEN GOODS.—There was a steady call for small reassortments of heavy cassimeres and suitings by the clothing trade, and the same class of buyers continued to place fair orders for light-weight cassimeres, suitings and worsted coatings for future delivery; overcoatings were lightly dealt in, and there was a lessened demand for cloakings. For light-weight satinet there was a moderate inquiry, but Kentucky jeans and doeskins continued quiet with agents. Soft wool dress fabrics and sackings continued to move steadily, and leading makes are largely sold ahead. Flannels and blankets were somewhat quiet, but fairly steady in first hands. Worst dress goods,



The importations of dry goods at this port for the week ending Sept. 28, 1882, and since January 1, and the same facts for the corresponding periods of 1881, are as follows:

Entered for Consumption	Since January 1, 1881.	Week Ending	Since
		Sept. 28, 1882.	

	1882.	188
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The following table, based upon Custom House returns, shows the exports from New York of all leading articles of domestic produce for the week ending with Tuesday last; also the exports from the 1st of January, 1882, to that day, and for the corresponding period in 1881:

		Week ending Sept. 26.	Since Jan. 1, 1882.	Same time last year.
	.....	.....	551	1,069
	.....	.....	49	195
	.....	.....	10,378	52,371
Ashes, pots. ....	bbls.	.....	.....	.....
Ashes, pearls ....	bbls.	.....	.....	.....
Beeswax.....	lbs.	.....	.....	.....
Breadstuffs.....	.....	145,721	2,748,748	3,596,273
Flour, wheat.....	bbls.	44	2,755	2,614
Flour, rye.....	bbls.	2,508	80,481	156,137
Corn meal.....	bbls.	1,336,428	26,708,000	33,970,351
Wheat.....	bush.	17,901	1,024,575	796,875
Rye.....	bush.	9,320	112,359	317,894
Oats.....	bush.	.....	6,358	15,323
Barley.....	bush.	3,038	284,787	189,510
Peas.....	bush.	202,683	6,767,017	24,988,285
Corn.....	bush.	1,060	31,928	43,815
Candles.....	pkgs.	610	49,842	50,043
Coal.....	tons.	11,976	496,129	421,222
Cotton.....	bales.	2,076	106,830	106,232
Domestics.....	pkgs.	575	40,453	67,491
Hay.....	bales.	687	17,207	19,917
Hops.....	.....	.....	.....	166
Naval Stores.....	.....	.....	265	8,319
Crude turpentine.....	bbls.	419	18,899	139,100
Spirits turpentine.....	bbls.	170	245,622	8,698
Rosin.....	bbls.	140	10,121	4,000
Far.....	bbls.	88	5,100	1,804,853
Pitch.....	bbls.	62,472	1,571,530	163,067
Oil cake.....	cwt.	.....	80,391	118,884
Oils.....	.....	.....	185,479	300,186
Whale.....	gals.	600	236,781	26,279
Sperm.....	gals.	4,538	19,309	251,213,092
Lard.....	gals.	5,988,161	282,709,864	146,323
Petroleum.....	gals.	.....	122,196	34,664
Provisions.....	.....	2,885	129,381	40,035
Pork.....	bbls.	1,203	33,317	299,554,660
Beef.....	bbls.	955	180,066,477	15,953,435
Beef.....	tierces.	2,134,445	5,146,615	108,705,911
Cutmeats.....	lbs.	287,919	79,110,115	165,185,320
Butter.....	lbs.	1,596,643	123,214,435	185,157
Cheese.....	lbs.	6,290,296	14,023	38,837,741
Lard.....	lbs.	873	17,025,741	61,093
Rice.....	bbls.	408,576	38,763	41,863
Tallow.....	lbs.	2,677	38,062	4,818,804
Tobacco, leaf.....	lbs.	1,445	169,938	86,439
Tobacco.....	bales and cases.	217,649	.....	.....
Tobacco, manufactured.....	lbs.	.....	.....	.....
Whalebone.....	lbs.	.....	.....	.....